

# MIHAYLO

MAGAZINE



## A FUTURE IN FINANCE

The Titan Capital Management program provides an immersive experience for finance students, who manage real funds and donate the profits, as they prepare for their careers

2018-2019

### 8 Transformation in Banking

Retired U.S. Bank Chair Richard Davis '83 explains the banking industry's various paths to change

### 14 Up to Speed

Faculty research is a valuable resource for corporate executives, managers and policymakers

### 24 Entrepreneurial Zeal

From bamboo toothbrushes to electric bicycles, alumni entrepreneurs are open for business



*"There is something very attractive about curious people because they are the ones who create the next invention and fix the next problem."*

That is what Richard Davis '83, retired CEO and chair of U.S. Bank, says about the leadership attributes he looks for in employees. "Today, there's a strong bias toward CO, or curiosity quotient," he says, "which is having an innate interest in why things are what they are and how we can make them better."

This preference for those who want to know how the world works and how to improve upon what they discover is exactly the type of interesting and sage knowledge that Mihaylo College's vast alumni business network, including many generous C-level executives like Richard, impart to our students. In this issue, we explore the ways in which the members of the greater Mihaylo community excel and use that success to support students. In that vein, Richard shares his distinctive insights on the transformation that is occurring in today's financial industry in an interview, "Business Lessons in Banking."

Our cover story, "Good Finances," showcases the college's well-known student-led financial investment program, Titan Capital Management. This course of study, which is housed in a state-of-the-art trading lab, provides students with the experience and knowledge needed to succeed in the contemporary economy, and support of the program is provided by our experienced network of alumni and friends.

Entrepreneurship is the lifeblood of the economy and multitudes of Mihaylo College alumni – and even current students – are launching their innovative concepts, whether across the street from campus or half a world away from Southern California. Part of what can truly be deemed an international movement with a significant impact on the global economy, some of these alumni-owned startups are profiled in "Entrepreneurial Zeal" within the magazine's alumni section.

The last few years have been a season of change and growth for Mihaylo College. We are now the third-largest accredited business school in the United States. We are proud of the faculty and staff who are transforming the college to meet the needs of the next generation of business leaders.

On a final note, we look forward to hearing about what you – our alumni, students, faculty, staff and esteemed partners – are doing. Please let us know of your successes, accomplishments and activities.



Morteza Rahmatian, Dean  
Mihaylo College of Business and Economics  
California State University, Fullerton



## Mihaylo Magazine

**Editor-in-Chief**  
Suzanne Cichuniec

**Executive Editor**  
Laurie McLaughlin

**Editorial Assistant**  
Daniel Coats '15, '18

**Graphic Design**  
Cindy Chang

**Contributors**  
Suzanne Cichuniec  
Daniel Coats '15, '18  
Enrique Gonzalez-Salgado  
Amy Huang  
Megan Lohre  
Pam McLaren  
Laurie McLaughlin  
Valerie McNutt  
David Román

**Photography**  
Daniel Beltran '19  
Jeanine Hill Photography  
Remington Graham '16  
Matt Gush  
Chris McCarthy  
Erin Miller  
Matt Ulfelder '17

## Mihaylo College

**Dean**  
Morteza Rahmatian  
mrahmatian@fullerton.edu

**Associate Deans**  
Jenny Zhang  
Undergraduate Programs  
and Student Success  
jzhang@fullerton.edu

Daniel Soper  
Community Engagement and  
Faculty and Staff Development  
dsoper@fullerton.edu

**Assistant Deans**  
Diane Mazzei  
Academic Services  
dmazzei@fullerton.edu

Emeline Yong  
Student Affairs  
eyong@fullerton.edu

**Senior Director, Development**  
Paul Stover  
pstover@fullerton.edu

**Executive Director,  
Alumni Relations**  
Dianna Lopez Fisher  
dfisher@fullerton.edu

# IN THIS ISSUE

## 2

### Business Briefs

Awards, honors and milestones; valuable and informative public events; student achievements; outreach to the diverse Southern California community; and an expanding presence at CSUF's Irvine Center are all part of this year's Mihaylo College experience.

## 14

### Faculty Report

The work of Mihaylo College faculty reflects award-winning research, instruction and recognition in their fields.



MATT GUSH

## 8 KNOWLEDGE BANK

Economics alumnus and donor Richard Davis '83, the retired CEO of U.S. Bank, examines the impact of automation on the banking industry, what it takes to succeed as a leader and his first-generation university experience at Cal State Fullerton's business college.

MATT GUSH

## 10 GOOD FINANCES: TITAN CAPITAL MANAGEMENT

Thanks to a generous donation from Jeff Van Harte '80, the college is home to a state-of-the-art investment management center that enables students to manage a real-world portfolio while realizing positive dividends for the college.

COURTESY BRAVE LITTLE ONES

## 24 ALUMNI NETWORK

Business professionals locally and globally comprise Mihaylo College's alumni network, including innovative entrepreneurs: children's clothing designer Tiffany (Youngblood) Ezell '16, Orange County escape room founder Julie Hom '14, one-for-one bamboo toothbrush visionary Aristote Matshoko '12 and Pedego Electric Bikes co-founder and CEO Don DiCostanzo '79.

## 20

### Company We Keep

The college offers an impressive roster of guest speakers, informative panel discussions and opportunities for students and alumni to meet business leaders and expand their business networks.

## 37

### Calendar of Events

Conferences, an economic forecast and golf classic are among the upcoming events and networking opportunities for the Mihaylo College community.



Mihaylo College of Business and Economics  
Steven G. Mihaylo Hall, Suite 3100  
California State University, Fullerton  
P.O. Box 6848, Fullerton, CA 92834-6848  
657-278-4652 | [mcbe@fullerton.edu](mailto:mcbe@fullerton.edu)  
[business.fullerton.edu](http://business.fullerton.edu)





SteelCraft, an outdoor food court made up of shipping containers in Long Beach, is the creation of Kim Gros, pictured right with her business partner, Martin Howard. The Small Business Development Center at Mihaylo College assisted Gros in realizing her innovative dining concept.



## CENTERS OF EXCELLENCE

## Lead SBDC Fosters Development of an Innovative Long Beach Food Court

**A popular dining destination, SteelCraft hosts restaurants that serve customers from souped-up shipping containers**

When Long Beach resident Kim Gros envisioned an ice cream stand housed in a recycled shipping container, she reached out to the Mihaylo College office of the Small Business Development Center (SBDC) to turn her dream into a reality. After consulting with SBDC staff, Gros began to dream bigger. Her brainchild expanded from a single business to a dining destination made up of shipping containers selling a range of cuisines, from ramen to pizza – an outdoor food court celebrating Southern California's diverse culture and sustainable design. The SBDC assisted her in obtaining a \$150,000 loan, lease agreements for vendors, financial projections and contacts with public officials.

"SteelCraft is a unique addition to the Bixby Knolls neighborhood and is sure to stimulate economic impact now and in years to come," says Mike Daniel '99, a consultant on the Long Beach project and the director of the Lead SBDC, an economic development program funded in part by the U.S. Small Business Administration and housed on campus within Mihaylo College. "With a little guidance, Kim hit the ground running and didn't stop."

Today, the SteelCraft food court houses eight food establishments and supports 60 jobs.



Spanish-language workshops focus on starting and marketing a business, gaining financial capital, and planning for the future.

## CENTERS OF EXCELLENCE

## Entrepreneurship Workshops Tailored to Fullerton's Hispanic Community

Residents of the predominantly low-income Latino area surrounding Fullerton's Richman Neighborhood Park attended four free Spanish-language entrepreneurship workshops in September 2017 focusing on how to start a business, market a business, gain financial capital and plan for a business' future.

Funded by a grant from State Farm, the workshops were presented in collaboration by Mihaylo's Small Business Development Center (SBDC) and Cal State Fullerton's Center for Healthy Neighborhoods for the city of Fullerton.



**U.S. News & World Report** ranks Mihaylo College among the **2019 BEST GRAD SCHOOLS-BUSINESS** for our part-time MBA program.

The magazine also ranked Mihaylo **NO. 9 IN BEST ONLINE GRADUATE BUSINESS PROGRAMS** (excluding MBA) for its Master of Science in information technology program.

MATT GUSH

UNIVERSITY ARCHIVES

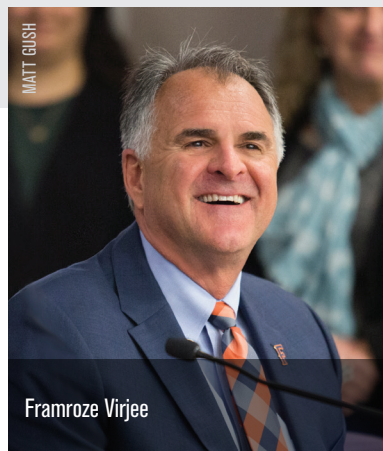
CSUF  
60  
YEARS

## CSUF Celebrates 60 Years

Six decades ago, what is now California State University, Fullerton was founded, and the university celebrates its diamond jubilee.

## Framroze Virjee Is University President Through June 2019

**CSUF President Mildred García  
assumes leadership of the AASCU**



Framroze Virjee



Mildred García

Having begun his term on Jan. 1, 2018, Framroze (Fram) Virjee will serve as CSUF president through June 2019. Virjee, a first-generation college student, was previously executive vice chancellor, general counsel and secretary for the California State University Board of Trustees. Prior to joining the CSU, he was a partner in private practice for nearly 30 years at O'Melveny & Myers, the oldest law firm in Los Angeles and one of the largest in the nation, where he specialized in labor and employment law, with an emphasis on representing educational institutions.

"I've not only been welcomed into the inclusive and energetic Titan family," said Virjee at the Mihaylo College Center for Family Business Hall of Fame event, "but also learned that its warm embrace extends far beyond the physical borders of campus and deep into our vibrant communities."

The CSU will conduct a national search for the next permanent CSUF president with an appointment to be announced in spring 2019.

After serving the Cal State Fullerton community for nearly six years, CSUF President Mildred García stepped down to assume the presidency of the American Association of State Colleges and Universities (AASCU) in January 2018.

As Fullerton's president, García championed and implemented the university's first five-year strategic plan, which called for increasing graduation rates, narrowing the achievement gap for underrepresented demographics, preparing students to lead in today's global economy, increasing private donations, and recruiting a diverse and accomplished faculty and staff.

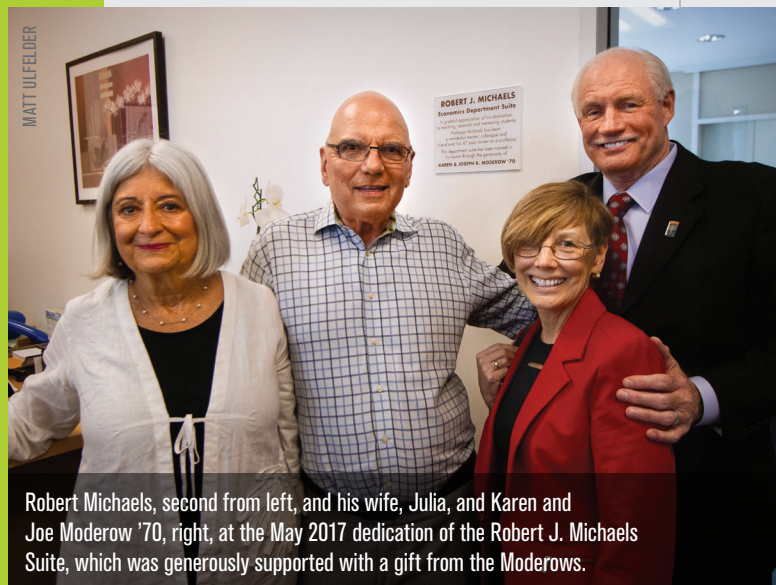
Under her leadership, CSUF set institutional records for four- and six-year graduation rates, ranked first in California and second in the nation in awarding undergraduate degrees to Hispanics, and witnessed the highest enrollments and number of degrees awarded in the school's 60-year history.

Also a first-generation college student, García was the first Latina to serve as a president in the California State University system.



# Honoring a Mentor: Joe Moderow '70 Recognizes Retiring Economics Professor Robert Michaels

In the late 1960s, Robert Michaels was a new economics professor at Cal State Fullerton's business school, and he inspired undergraduate Joe Moderow '70 to change majors from engineering to economics. After a more than 40-year career with UPS, including a role as senior vice president of legal and public affairs, Moderow, who is also a member of the Mihaylo College Dean's Advisory Board, sought to honor his retiring mentor. Michaels served the business school for more than 45 years as a professor and visionary for the Department of Economics. With a gift from Moderow and his wife, Karen, the third-floor suite housing the Department of Economics was renamed the Robert J. Michaels Economics Department Suite.



Robert Michaels, second from left, and his wife, Julia, and Karen and Joe Moderow '70, right, at the May 2017 dedication of the Robert J. Michaels Suite, which was generously supported with a gift from the Moderows.



Associate Professor of Finance David Nanigian, Mihaylo College's director of the personal financial planning program, Tuffy Titan and Saba Afridi '18 (finance) cheer the Nasdaq MarketSite closing bell and celebrate a \$50,000 TD Ameritrade NextGen Grant awarded to the college.

## Tuffy Rings the Closing Bell

Recipients of TD Ameritrade's NextGen Grant program, including representatives of Mihaylo College's personal financial planning program and Tuffy Titan, celebrated at the closing bell at the Nasdaq MarketSite in New York City's Times Square in July 2017. Mihaylo College received a \$50,000 extramural grant to redevelop the college's financial planning program, which includes turning the program's capstone course into one that centers on a living case study. "This will ensure that students can hone their client communication skills and create financial plans that are truly comprehensive in nature," says Associate Professor of Finance David Nanigian, Mihaylo's director of the personal financial planning program.

# Support for CSUF Guardian Scholars Provided By Ben Gold '04, '12 and QuickBridge

QuickBridge, a financial services firm that provides working capital to small businesses, partnered with CSUF and OC United, a nonprofit organization pairing local business, other nonprofits and everyday citizens with neighbors in need, to sponsor its second three-day internship program for CSUF's Guardian Scholars, students who are current or former foster youth. Three of the Guardian Scholars were awarded \$1,000 scholarships and ongoing mentorship with a QuickBridge team member in addition to the internship experience.

"While the interns learn and benefit from us, we are learning and gaining from them as well," says QuickBridge President Ben Gold '04, '12 (marketing, MBA). "We find their questions often help our team identify areas we can improve upon, and they offer a fresh perspective on things that may have become automatic for us. We are inspired by the students' engagement and professionalism."



Ben Gold '04, '12 and QuickBridge partners with OC United and CSUF to sponsor an internship program for Guardian Scholars, students who are current or former foster youth.

Mentorship



Scholarship







Center for Leadership Director Jay Barbuto interviews Patty Arvielo of New American Funding, left, and Tina Aldatz of Foot Petals and Savvy Travelers on "The Leadership Voice."

#### CENTERS OF EXCELLENCE

## Video Series Explores Leadership Techniques and Philosophies

Presented by Mihaylo's Center for Leadership and hosted by Jay Barbuto, the center's director, "The Leadership Voice" YouTube video series features business leaders from across industries, who discuss their considerable leadership experience and provide guidance for effective management. View the video series at [business.fullerton.edu/leadership-voice](http://business.fullerton.edu/leadership-voice).



#### CENTERS OF EXCELLENCE

## Mihaylo College Connects Gubernatorial Hopefuls and Business Leaders

As part of its outreach to the Southern California community, the Lead Small Business Development Center at Mihaylo College connected Orange County business professionals with three contenders for the Golden State's top job through a series of discussions with California gubernatorial candidates ahead of the June 2018 primary. These events were sponsored by the Orange County Hispanic Chamber of Commerce and hosted at Cal State Fullerton's main campus and Irvine Center.

State Treasurer John Chiang, former San Francisco Mayor Gavin Newsom and former Los Angeles Mayor Antonio Villaraigosa shared their visions for the California economy, including solutions to the lack of affordable housing, reforms to health insurance and the development of the state's diverse labor market.

# Follow MIHAYLO

Information about the world of business, expert analysis, career-growth tips, Mihaylo College events, and personality profiles that will help you reach out and expand your network are published regularly on the Mihaylo News page and our various social media outlets:



#### Mihaylo News

[business.fullerton.edu/news](http://business.fullerton.edu/news)



#### LinkedIn

[linkedin.com/school/csufmihaylo](https://linkedin.com/school/csufmihaylo)



#### Instagram

@csufmihaylo



#### Facebook

[facebook.com/csufmihaylo](https://facebook.com/csufmihaylo)



#### Twitter

@csufmihaylo



High school students from around the Southland compete in Mihaylo College's Annual Olympiad for Financial Literacy.

#### CENTERS OF EXCELLENCE

## Annual Olympiad for Financial Literacy, Economics and Business

Mihaylo's Center for Economic Education hosted the Annual Olympiad for Financial Literacy, Economics and Business in April 2017, where high school students participated in quizzes, a business plan competition, video competition, stock market game and other contests at the Mihaylo Hall event. Sponsored by Wells Fargo Bank, the event attracted students from across the region.



# 60

## CENTERS OF EXCELLENCE Seconds to Sell a Business Concept

Hundreds of students from local universities, colleges and secondary schools gathered in October 2017 at Mihaylo College for the annual Titan Fast Pitch competition. Hopeful entrepreneurs presented their business concepts in a 60-second elevator pitch judged by local business leaders. Finalists received scholarships ranging from \$100 to \$1,500. Personalized support for the aspiring entrepreneurs was provided by more than 60 judges, including Karl Freels of the Dan Black Family Trust, Ash Koumra of Youngry, Alicia Lopez of Wells Fargo, David Morris of Royal Business Bank, Michael Sawitz of FastStart.studio and entrepreneur and consultant Bill Taormina Sr.

"The fast pitch gives students the chance to pitch one-on-one instead of to a large group, which can be intimidating. Pitching to one person makes the fear of public speaking disappear, and you focus entirely on delivering your pitch, which is the point of the competition," says Travis Lindsay '07, '09, entrepreneur-in-residence at the CSUF Startup Incubator, which co-hosts the annual event along with Mihaylo's Center for Economic Education and the National Startup League. Other sponsors included Black Family Foundation, Wells Fargo, Royal Business Bank, FastStart.studio, Sigma Upsilon Mu, the Entrepreneur Society, Assistant Professor of Management Atul Teckchandani, France Helfer of TinyKicks Inc., Vas Arora and the Student Innovation Collective.



Students compete for scholarship prizes as they pitch their entrepreneurial concepts to judges at the Titan Fast Pitch competition.

NATIONAL STARTUP LEAGUE



Mihaylo College  
is listed among  
*The Princeton Review's*  
**2018 BEST**  
**BUSINESS SCHOOLS.**

REMINGTON GRAHAM



CENTERS OF EXCELLENCE

## Center for Insurance Studies Receives International Recognition

The International Insurance Society (IIS) awarded Mihaylo College's insurance education program with Global Center of Insurance Excellence recognition, which honors programs based on the strength of their academics, faculty experience and alumni success in the insurance industry. IIS awarded only 20 institutions worldwide, including 12 in the United States, at the Global Insurance Forum in London in July 2017. Mihaylo College's Center for Insurance Studies (CIS), founded in 1998 and celebrating its 20th anniversary, was the only program not based at a research university to receive this designation. In the last two decades, more than 1,500 alumni from the CIS program have developed careers in the insurance industry. The Mihaylo insurance program is the largest of its kind in the western United States.

## Mihaylo Undergrad Sakshi Walia '18 Represents the Students of the Cal State System

Sakshi Walia '18 (economics and finance) served as the student representative on the Admission Advisory Council of the California State University system for two years. This council advises Chancellor Timothy White on proposed legislation and policies, including outreach to underprivileged populations and helping students graduate on time without excessive debt.

"The two main topics we examined on the council were career development, which includes helping students know what path they should take, and basic needs, such as addressing student homelessness and food insecurity," says Walia.

Having earned her bachelor's degree at Mihaylo College, Walia hopes to pursue graduate and doctoral degrees in public policy and would like to assist a diverse university student population in developing academic and professional opportunities. She is currently a legislative aide to California state Sen. Steve Glazer.



Sakshi Walia '18



## Marketing Major Laila Dadabhoy '19 Leads as ASI President

Mihaylo College student Laila Dadabhoy '19 was the first Muslim woman to serve as president of Associated Students Inc. (ASI), the official representative body of CSUF's diverse student population. "I wanted to speak to the importance of including groups from all corners of our campus," says Dadabhoy, a marketing major, who served the 2017-2018 presidential term. "I feel that this helped ASI be better informed of student wants and needs, starting with my term but continuing into the future."

Among the initiatives she pursued as president were an outreach to North Orange County businesses to bolster career and internship pathways for students, enhanced facilities and exposure to resource centers representing and advocating for the university's diverse campus community, and making student involvement opportunities more accessible to working and commuting students.

Dadabhoy also made her mark well beyond CSUF: She traveled to Washington, D.C., to advocate for Cal State system funding.

"It is very important to me that students feel comfortable reaching out to find new opportunities," she says. "My goal was to support as many campus communities as possible."

Laila Dadabhoy '19

KIMANI SCHUMANN

## Centers of Excellence

Through our Centers of Excellence, Mihaylo College connects with the broader community, provides continuing education for professionals, offers networking opportunities for students and alumni, and produces applied research on business-related topics. Visit [business.fullerton.edu/centers-learn](http://business.fullerton.edu/centers-learn) for more information about each center.

### Center for Corporate Reporting and Governance

Vivek Mande, director,  
and April Morris, co-director

### Center for Economic Education

Radha Bhattacharya, director

### Center for Entertainment and Hospitality Management

Ellen Kim, director

### Center for Entrepreneurship

John Bradley Jackson, director

### Center for Family Business

Ed Hart, director

### Center for Information Technology and Business Analytics

Rahul Bhaskar, director

### Center for Insurance Studies

Weili Lu, director

### Center for Leadership

John "Jay" Barbuto, director

### Gianneschi Center for Nonprofit Research

Zoot Velasco, director

### Real Estate and Land Use Institute

Bob Osbrink, director

### The Sales Leadership Center

Brad Anderson, director

### Small Business Development Center

Michael Daniel, regional director

### Small Business Institute

John Bradley Jackson, director

### Woods Center for Economic Analysis and Forecasting

Anil Puri, director, and Mira Farka, co-director



## Centers Expand Outreach at the CSUF Irvine Center

The Center for Entrepreneurship launched a second location of the CSUF Startup Incubator at the Irvine Center in November 2017. The expansion is part of the college's growing presence at CSUF's Irvine Center, which hosts hundreds of business students in South Orange County. The incubator's Irvine location is designed to serve the surrounding financial and technological hub and has the capacity to service 20 concepts annually.

The Small Business Development Center has also established a permanent presence at Irvine, while other Centers of Excellence, including the Center for Corporate Reporting and Governance and the Center for Family Business, plan to host many of their events at the facility in 2018 and beyond.

Business Briefs are compiled by  
Daniel Coats '15, '18 and Laurie McLaughlin.



# Business Lessons *in* BANKING

BY LAURIE McLAUGHLIN

**RICHARD DAVIS '83, THE RECENTLY RETIRED CHAIR OF U.S. BANK, DISCUSSES SIGNIFICANT CHANGES IN THE FINANCIAL SERVICES INDUSTRY AND HIS THOUGHTS ON EFFECTIVE CORPORATE LEADERSHIP**

**R**ichard Davis attended high school in Hacienda Heights, and upon graduation, he took a teller job at what was then Security Pacific Bank and went to college at night.

"I continued night school at Fullerton for eight years, and I received my bachelor's degree in 1983," says Davis. "Banking ended up being where I stayed, and Cal State Fullerton ended up being the place I learned."

Retiring in April 2018, Davis, 60, was CEO and chair of U.S. Bank, the fifth-largest bank in the U.S., for 11 years, and he served most recently as the bank's executive chair. His impressive rise in the banking industry is the result of saying "yes" to every opportunity. "I joke and say that parents won't like this, but I tell people to set a direction for your goals, but never set a hard goal," says Davis. "There are 100 jobs and opportunities that didn't exist a year ago, and if you set your sight on a goal that's here today, you'll miss all the opportunity of tomorrow."

"I never, even at the end of my banking career, set my goal to be CEO. But, I was always available to run whatever people needed me to do and to take people to the next place."

Davis is currently chief executive officer of Make-A-Wish America. He also serves on the Xcel Energy and Dow Chemical boards, along with engagement on the Mayo Clinic and Red Cross boards.

He and his sister, Patricia Davis Mickey, a theatre major at CSUF, were first-generation students, and Davis is particularly interested in supporting current students with similar

experiences. His generous support of CSUF and Mihaylo College included frequent visits to Fullerton from Minneapolis, where U.S. Bank is headquartered. Davis delivered the 2014 CSUF commencement address, and he's repeatedly provided the keynote at Mihaylo College's Woods Center for Economic Analysis and Forecasting annual economic forecast.

He also recently spent time sharing his thoughts about the banking industry and corporate leadership with *Mihaylo Magazine*:

## **What are the most significant changes within the banking industry in the last decade, and what factors influenced these changes?**

The recession of 2008 and 2009 helped us recognize two big changes: conservatism and digitization. I use the word "conservatism," but it could be any form of greater transparency or responsibility. People and companies lost their way by being too aggressive either with their financial status or by not being careful enough to realize, for example, you don't get a house if you can't pay it back. U.S. Bank is the highest rated bank in the entire world, and therefore, the United States, and we didn't participate in the subprime and other activities that affected the recession. But the industry did learn that we needed to be better stewards of the people who relied on us and to never put people in a position that they don't understand.

As for digitization, it's driven by consumer behavior. People don't write checks or walk into a branch to make a transaction as frequently as they did just five or 10 years ago. Because of digitization, banking will become even more automated. Think of your airport experience: If you don't see or talk to a human being before you get on the plane, that suits you just fine, because you are not expecting it anymore. More automation allows bank employees to provide a higher level of service; for example, instead of a teller at a window counting money or cashing a check, that bank employee is sitting down with you offering advice on buying a first car or investing an inheritance.

## **What might we find surprising in the banking industry?**

The super surprising thing is that customer satisfaction has gone up every time we automate more services. This is because the customer is controlling their circumstances, and automation makes tasks easier and more straightforward. It takes out some of the waiting – fewer lines, of course – and nuisance. But, it places more reliance on fewer in-person interactions: When you walk into a branch to talk about an auto loan, your entire relationship with that bank is based





Richard Davis '83

## U.S. BANK'S \$50,000 GRANT FUNDS MIHAYLO COLLEGE'S FINANCIAL EDUCATION OUTREACH

The results were dramatic when Mihaylo College's Center for Economic Education debuted a five-year Individual Development Account (IDA) program for local eighth-graders from underrepresented schools in 2011. In an effort to foster a greater awareness of financial concepts and the importance of saving, each student was tasked with saving \$10 per month with another \$20 per month provided by a federal grant and U.S. Bank. The Financial Literacy Institute – a series of three financial fitness camps – supplemented the real-world experience.

Ninety-five percent of the students who completed the program have gone on to study at a university or community college.

The Trump Administration has discontinued federal funding for the IDA program, but U.S. Bank has provided the Center for Economic Education with a \$50,000 grant to ensure the program continues. "We're a national bank," says Rockette Ewell, vice president and community development manager for U.S. Bank Southern California region. "So, what we do can inform not only our bank, but the industry as well."

on that one experience, so it's important that this single encounter is at a much higher level than it used to be.

### From the C-suite to the local level, what are the important leadership attributes for your employees?

More and more CEOs are looking for a well-placed level of curiosity, which causes people to look for alternatives and solutions and to press against the status quo. Of course, all business leaders seek a minimum IQ level from our candidates. A few years ago, the EQ – emotional quotient – emerged as an important attribute: your ability to "get it," to understand people and pivot, and to build a rapport. EQ is not something that can be rehearsed. People just have it. Today, there's a strong bias toward CQ, or curiosity quotient, which is having an innate interest in why things are what they are and how we can make them better. There is something very attractive about curious people because they are the ones who create the next invention and fix the next problem.

Most importantly, a local leader needs to be genuinely involved in the community and must be a good storyteller. The bigger the company, the more important it is that the local leader is a visible, engaged part of the community empowered to make decisions. Talented storytelling easily explains why a big bank is connected to and cares about a neighborhood. Empowerment is imperative for civic engagement and client relations because you want every customer to think they are sitting across from a banker who can make a decision without seeking permission.

### What are the most important issues facing banks as we look to the future?

Trust and disintermediation are entirely different areas, but they are the biggest issues that the banking industry faces. We are informed about trust breaches every day, and these mistakes impact lives. Banking is in the "business of trust" – it is a bank's currency. Trust is personal, a micro

relationship. When you lose trust, there is nothing left. When you have trust, it is the bedrock for strong and lasting relationships.

Disintermediation is the risk of banks being squeezed out of their important role in people's lives. If there are enough nonbanks doing what a bank does for you – like getting cash into your hands, moving money around, keeping track of your bills and issuing loans – the banks will cease to exist because the alternatives will be easier, simpler and perceived as more contemporary. Therefore, banks are making themselves more relevant in a modern environment so that both your grandmother, who likes to go into the branch every day, and your kid, who hasn't written a check and never will, find the bank the most trustworthy place to move money, gain advice or get a loan. ■





Finance Lecturer Marcia Clark, director of the Titan Capital Management bond program, addresses the audience during the Titan Capital Management trading lab opening.

# GOOD FINANCES

IN MIHAYLO HALL, THE **TITAN CAPITAL MANAGEMENT** TRADING LAB IS HOME TO THE COLLEGE'S **STUDENT-RUN INVESTMENT PROGRAM** AND THE **PERSONAL FINANCIAL PLANNING PROGRAM** – BOTH OF WHICH ARE EDUCATING AND PREPARING FINANCE STUDENTS FOR THEIR CAREERS





MATT GUSH

## INVESTMENT CONFERENCE CONNECTS STUDENTS WITH FINANCE PROFESSIONALS

Mihaylo College's Titan Capital Management program hosted its second Student Investment Conference in October 2017, which provided interactive workshops, networking and competitions judged by financial industry professionals. The conference offers finance students opportunities for professional development and future careers in the asset management business.

"The mission of the conference is to connect students aspiring to careers in finance with local firms seeking high-potential new graduates for entry-level positions," says Marcia Clark, director of Mihaylo College's Titan Capital Management bond program.

Twenty industry professionals and 53 students from Mihaylo and other area schools participated in the two-day event, and the conference's two competitions offered scholarship awards. "The Titan Capital Management conference was a great learning experience for me because it put me in front of a panel of professionals in the investment field and gave me relevant feedback," says Edith Vargas '18 (finance), who took first place in the Seeking Alpha Research Report competition.

The event was sponsored by various companies, including Edward Jones, Affinity Investment Advisors, Pacific Asset Management, and Jeff Van Harte '80 of Jackson Square Partners. Representatives from these and other companies also met with and interviewed students.

In spring 2018, students in Mihaylo College's Titan Capital Management program (formerly known as the Applied Security Analysis Program) presented a check for \$30,000 to the Mihaylo College Tutoring Center. It was the fourth annual check presented by students in the program to the center and brought their total contribution to \$90,000.

"The investment program was designed so that students could effectively manage financial portfolios, with the proceeds of the fund endowing the tutoring center," says Finance Lecturer Michael Milligan, former managing director and head of the equity section of the program, who worked alongside Finance Lecturer Marcia Clark, director of the bond section of the program.

Titan Capital Management (TCM) is a student-managed investment fund provided by the CSUF Philanthropic Foundation and established in 2012 with gifts totaling \$180,000 from Jeff Van Harte '80, chairman and chief investment officer of Jackson Square Partners, who also serves as an advisor to the students in the program. Generous donors continue to support the fund, and many of them also serve as advisors and help oversee each of the student-run portfolios.

"This program positions students very well for employment opportunities, and employers benefit from recruiting these students, who have the robust practical experience of managing actual funds," says Finance Lecturer Dipasri Ghosh, current director of the TCM equity program.

Up to 28 students are selected for TCM's courses (a two-semester sequence) each year, and they commit to 12 months of real-time investment portfolio management, with an emphasis in either stocks or bonds. Divided into teams of seven students each, they assume the roles of portfolio manager, economist and financial analyst, while all team members contribute to analysis and recommendations.

"TCM has about \$1.5 million under management. There's approximately \$1 million in equities and a half million in fixed income," says Milligan. "The equities portfolios are up 24.0%, and the total portfolio, equities and fixed income, is up 16.5%."



MATT GUSH

Finance Lecturer Michael Milligan, former managing director and head of Titan Capital Management's equity program, left, and finance student Blake Ruschman '17.



# TITAN CAPITAL MANAGEMENT

## JEFFREY S. VAN HARTE

The Best Return Is Giving Back ...

Jeff Van Harte '80

## LEARNING IN A PROFESSIONAL TRADING FLOOR ENVIRONMENT

TITAN CAPITAL MANAGEMENT TRADING LAB IS MADE POSSIBLE BY FUNDING FROM JEFF VAN HARTE '80

Finance students, including those enrolled in the Titan Capital Management program, hone their investment skills in Mihaylo Hall's trading lab, which opened in December 2016.

Funded by a \$1.5 million donation by Jeff Van Harte '80, chairman and chief investment officer of Jackson Square Partners, the Titan Capital Management lab is a high-tech, interactive classroom and conference room. With all the amenities of an active trading floor, the students are trained to use Bloomberg terminals and software, the program widely used by investment professionals.

"I feel like I have this moral obligation to give back. I know how much my degree meant to me and how much it helped me," Van Harte told *The Orange County Register* during the newspaper's coverage of his support of Mihaylo's finance program. "For me, it's really about the time spent helping kids get on track in the early parts of their careers."

With access to both the lab and the software, student portfolio managers stay on top of real-time prices and index values for stock and bond markets nationally and globally – a valuable learning atmosphere made possible by Van Harte's generosity and vision.

"I can't say enough about the leadership that Jeff has provided to the program and the students," says Finance Lecturer Michael Milligan, former managing director and head of the equity section of the Titan Capital Management program, about Van Harte, who has steadily provided financial and advisory support from the program's inception. "Besides the tremendous donations Jeff has made, he has also shared his time and knowledge."

Van Harte's considerable industry experience and his willingness to consult one-on-one is an opportunity that students seize upon. "He always makes himself available for students, gives outstanding feedback, and truly enjoys being actively involved in the program," says Blake Ruschman '17 (finance), who completed the Titan Capital Management program (formerly known as the Applied Security Analysis Program) and has started a business, SideSkirt Ads Inc., with Titan Capital Management classmate Trevor Laudate '17 (finance). "Having someone in the industry with this level of experience offer advice and insight was one of the most valuable aspects of the program. In business every day, I apply what Jeff and the investment course taught me."





## STUDENTS STEP INTO DREAM JOBS

Having succeeded in the rigorous Titan Capital Management program, Mihaylo graduates take on the world of finance

The Titan Capital Management (TCM) program is selective – a maximum of 28 students enter the program annually, and the year-long commitment to the daily management of stock and bond portfolios is intense. But the immersive experience pays dividends for students embarking on their careers.

“There are a number of firms in Orange County that only want to hire TCM students,” says Finance Lecturer Michael Milligan, former managing director and head of the TCM equity program. “Our students have built a tremendous brand.”

Among the organizations in which the program's graduates have taken positions are Orange County boutique firms Green Street Advisors, Pacific Asset Management, Strategic Equity Group, and Tally & Company. Alumni also work at State Street Bank and PIMCO. Other TCM alumni work in a wide range of top-tier institutions, including Deutsche Bank, Goldman Sachs, Nestlé, Pacific Life, the U.S. Export-Import Bank, U.S. Trust and Wells Fargo.



## \$50,000 GRANT FROM TD AMERITRADE FUNDS COLLEGE'S PERSONAL FINANCIAL PLANNING PROGRAM

“Like an elephant jumping on a trampoline, this generous grant will have an enormous impact on the prominence of Cal State Fullerton's personal financial planning program,” says Associate Professor of Finance David Nanigian of the \$50,000 TD Ameritrade Institutional NextGen Grant awarded to Mihaylo College in 2017.

The program provides day and evening courses to accommodate the schedules of working professionals and encompasses accounting, insurance, investment, real estate, retirement and estate-planning coursework.

“The \$50,000 grant award will be truly transformative,” adds Nanigian, who is Mihaylo College's director of the personal financial planning program. “It will markedly advance my personal mission of educating our hardworking students to become the best personal financial planners that they can be.”

Mihaylo College's personal financial planning program has been continuously registered with the Certified Financial Planner Board of Standards since 1990. It prepares students to become professional, competent and ethical personal financial planners. The program is ranked by *Financial Planning* as one of the nation's top-tier personal financial planning programs.



Titan Capital Management students presented \$30,000 – proceeds from the student-invested fund – to the Mihaylo College Tutoring Center.

Reporting by Daniel Coats '15, '18 and Laurie McLaughlin



# Leading Faculty

By Daniel Coats '15, '18

From the impact of uncertainty in the business cycle to the efficacy of virtual communities in the business world, Mihaylo College faculty are publishing research that benefits corporate executives, front-line managers, policymakers and academics.

We also recognize retiring professors, who have made significant contributions to business education while serving Cal State Fullerton's students and the broader Orange County community.



**BRIAN ROSEMAN**



## FINANCE

### CANCELING ERRONEOUS STOCK MARKET TRADES

Malfunctions in the trading mechanisms of financial markets, such as the New York Stock Exchange, have been a recurring concern over the past century, with a notable recent example occurring in the so-called "Flash Crash" on May 6, 2010, when stocks briefly declined about 9% in a matter of a few minutes. Assistant Professor of Finance **Brian Roseman** examines the process of canceling erroneous stock market trades in his 2017 study "Clearly erroneous executions" published in the *Journal of Financial Markets*. Roseman notes that the cancellation of such trades is most likely to occur when a security is undergoing unusually high volume and volatility, often within the first 30 minutes of the trading day. The primary finding is that even though the trades are canceled, markets continue to experience detrimental effects after the event. The research is designed to inform traders, exchange officials and regulators of the effects that occur from erroneous executions.

"While errors in trading are not a new phenomenon, the proportional increase in algorithmic trading may exacerbate the complications that erroneous executions present for market efficiency."

—"Clearly erroneous executions," published in the *Journal of Financial Markets*



Lingxiao Li



Weili Lu



Xiaoying Xie

**Lingxiao Li**, assistant professor of finance, co-authored "MLS Information Sharing Intensity and Housing Market Outcomes" and "New Evidence on Housing Wealth and Consumption Channels" in *The Journal of Real Estate Finance and Economics* and authored "Why Are Foreclosures Contagious?" in *Real Estate Economics*. Finance Professors **Weili Lu** and **Xiaoying Xie** co-authored "Cash holdings between public and private insurers – a partial adjustment approach" in the *Journal of Banking and Finance*. Associate Professor of Finance **David Nanigian** co-authored "Does past performance matter in investment manager selection?" in *The Journal of Portfolio Management*. **Brian Roseman**, assistant professor of finance, co-authored "Odd lot order aggressiveness and stealth trading" in the *Journal of Financial Research*, "1-Share orders and trades" in the *Journal of Banking and Finance*, and "Short-sale restrictions and price clustering: Evidence from SEC rule 201" in the *Journal of Financial Services Research*.





**FANG ZHANG**

### CREDIT MARKET EFFECTS ON THE MACROECONOMY

Assistant Professor of Economics **Fang Zhang** has research interests in macroeconomics, monetary economics and time series. Her 2017 studies "Confidence and the transmission of macroeconomic uncertainty in U.S. recessions," published in *Applied Economics*, and "Rational Inattention in Uncertain Business Cycles," which appeared in the *Journal of Money, Credit and Banking*, concern credit market conditions during various phases of the business cycle, including economic recessions and expansions. She reports that the level of confidence in the economy is integral in determining the impact of such shocks and that changes in uncertainty and credit play a major role in conditions across the macroeconomy.

"When agents perceive that they are in a period of high uncertainty, they have an incentive to increase their information capacity and reallocate more capacity to learn aggregate conditions if the perceived relative increase in aggregate volatility is significantly larger than the increase in idiosyncratic volatility. Greater attention allows for more accurate information."

—"Rational Inattention in Uncertain Business Cycles," published in the *Journal of Money, Credit and Banking*



Kazi Ahmed



Pedro Amaral



Gabriela Best



Aaron Popp

Economics Lecturer **Kazi Ahmed** published "Trade and R&D policy in a product-quality model of intra-industry trade: theory and evidence from Bangladesh" in *Arthaniti*. Associate Professor of Economics **Pedro Amaral** co-authored "Monetary shocks and sticky wages in the U.S. great contraction: A multi-sector approach" in the *Journal of Monetary Economics*. Assistant Professor of Economics **Gabriela Best** published "Policy preferences and policymakers' beliefs: the great inflation" in *Macroeconomic Dynamics*. Economics Lecturer **Aaron Popp** authored "Unemployment insurance in a three-state model of the labor market" in the *Journal of Monetary Economics*; Popp also co-authored "The macroeconomic effects of uncertainty shocks: The role of the financial channel" in the *Journal of Economic Dynamics and Control* with **Fang Zhang**, assistant professor of economics.



### RETIREMENT SPECIALIZING IN INDUSTRIAL ECONOMICS

For **Robert Michaels**, an economics career began as an extension of science coursework at the University of Chicago in the 1960s, where he studied under the late Nobel Prize laureates George Stigler and Robert Fogel. After earning a Ph.D. in economic theory from UCLA in 1972, he would embark on a teaching career of more than 45 years, mostly spent at Cal State Fullerton's business college. With a specialty in industrial economics, particularly related to the electricity and natural gas fields, Michaels held professional roles in the service of utilities, power producers, power marketers and industry associations, including more than 11 years representing electricity companies in energy antitrust cases. Upon his retirement from Mihaylo College in 2017, the Department of Economics suite was named in honor of Michaels' commitment to Cal State Fullerton's economics program.





## MANAGEMENT



**HEEJIN WOO**

### CEO COMPENSATION AND THE INTERNATIONALIZATION OF FIRMS

Theorizing that CEO compensation is a factor in corporate decisions to internationalize, Assistant Professor of Management **Heejin Woo** examines newly public U.S. firms in his 2017 study "The effect of CEO compensation structure on the early internationalization of newly public firms," published in *The International Journal of Human Resource Management*. He discovered that secured cash pay for CEOs is negatively associated with early internationalization, though early internationalization is positively associated with equity-based compensation. The effect of equity-based compensation on early internationalization becomes stronger as CEO tenure increases. Woo examines corporate venture capital (CVC) investment in "The Effects of Corporate Venture Capital, Founder Incumbency, and Their Interaction on Entrepreneurial Firms' R&D Investment Strategy," a study published in *Organization Science*. While the correlation between CVC and venture capital innovation output is well-established, Woo's study examines the organizational mechanisms by which this occurs, noting that this impact is amplified when the founder is an incumbent executive.

"Our study ... [underscores] the importance of the compensation structure as a significant driver of value-creating strategic initiatives and [identifies] incentive factors that spur firms to internationalize early."

—"The effect of CEO compensation structure on the early internationalization of newly public firms," published in *The International Journal of Human Resource Management*



Gerard Beenen



Ryan Gottfredson



Shaun Pichler

Professor of Management **Gerard Beenen** and **Shaun Pichler**, associate professor of management, co-authored "Self-determined feedback seeking: The role of perceived supervisor autonomy support" in *Human Resources Management*. **Ryan Gottfredson**, assistant professor of management, co-authored "Leadership behaviors and follower performance: Deductive and inductive examination of theoretical rationales and underlying mechanisms" in the *Journal of Organizational Behavior*.

Mihaylo faculty members are part of a university community that has achieved  
**R3 RESEARCH STATUS** from  
 the **Carnegie Classification of  
 Institutions of Higher Education.**

This designation recognizes  
 Cal State Fullerton's dual commitment  
 to **TEACHING** and **EXPANDING**  
 the **body of knowledge on  
 diverse academic subjects.**





**CHIRANJEEV KOHLI**

### EXAMINING THE IMPACT OF FONTS ON PRODUCT SALES

In “Disfluent vs. fluent price offers: paradoxical role of processing disfluency,” Marketing Professor **Chiranjeep Kohli** examines the use of typical and disfluent fonts in impacting sales and profitability. The co-authored study, published in the *Journal of the Academy of Marketing Science*, received Mihaylo College’s 2017 Best Scholarly Paper award. It involved a field study of consumers in a convenience store, with further tests regarding technology products, such as cell phones and digital cameras, conducted on sample populations. Novel fonts were found to encourage deeper processing, which in turn leads to a greater likelihood of purchase. Kohli, who specializes in pricing, maintains that marketers can use fonts strategically to improve their profitability. This research is seen as being particularly relevant in today’s retail environment, which involves a combination of in-store, digital and traditional advertising.



Steven Chen

“Retailers conventionally rely on simple, easy-to-read fonts in their product communications ... to display their brand names, communicate marketing information, and present prices. ... [However,] disfluency requires greater cognitive effort to process, resulting in more time spent reading, deeper processing, greater recall, and – when a price communicates value – increased purchase behaviors.”

—“Disfluent vs. fluent price offers: paradoxical role of processing disfluency,” published in the *Journal of the Academy of Marketing Science*



Mohammad Reza Habibi



Sunil Thomas

Associate Marketing Professor **Steven Chen, Chiranjeep Kohli** and **Sunil Thomas**, both professors of marketing, published “What Really Makes a Promotional Campaign Succeed on a Crowdfunding Platform?” in the *Journal of Advertising Research*. Assistant Professor of Marketing **Mohammad Reza Habibi** co-authored “Materialism and the sharing economy: A cross-cultural study of American and Indian consumers” in the *Journal of Business Research*.



#### RETIREMENT

### IRENE LANGE SHAPES MARKETING EDUCATION AT CSUF

The retirement of Professor and Chair of the Department of Marketing **Irene Lange** in 2017 marked the culmination of a record 52 years of service to Cal State Fullerton’s business college. Born in Lithuania during World War II, Lange and her mother immigrated to the United States following the war. Lange completed undergraduate, graduate and doctoral degree programs in marketing at the University of Illinois. She joined the faculty of Cal State Fullerton’s business school in 1965 and served as chair of the department from 1975 to 2017. Lange maintained a commitment to innovation, collaborating with the College of Humanities and Social Sciences to establish the international business program in 1984, which combined foreign language proficiency with business acumen. Executive director of the International Marketing Association of Orange County for more than 20 years, Lange is the recipient of the 1995 Marketing Educator of the Year award and the 2010 Lifetime Contribution Award from the Marketing Educators Association. In 2015, she was honored by then-Dean Anil Puri as the first faculty member to achieve 50 years of service to the college.





## INFORMATION SYSTEMS AND DECISION SCIENCES



**ZVI DREZNER**

### OPTIMIZING FACILITY LOCATIONS IN THE SUPPLY CHAIN

In “Incorporating neighborhood reduction for the solution of the planar p-median problem,” Information Systems and Decision Sciences Professor Emeritus **Zvi Drezner** examines optimal facility locations for use in today’s supply chain by minimizing the total sum of weighted minimum distances to these facilities. This includes the optimal location of many distribution centers to minimize total travel cost to outlets, which is known in the ISDS field as the p-median problem. The study in the *Annals of Operations Research* proposes solutions for fast local searches using advanced and powerful algorithms, such as genetic formulas that are based on a Darwinian notion of natural selection and the survival of the fittest and Mendel’s principles of genetic transmission. By applying a neighborhood reduction scheme to these algorithms, the study showcases the benefits and efficiencies when put into practice in run times on computers inputting the distance between customers and the facilities used in today’s digitally focused supply chain. The study brought to light eight new best-known solutions for 10 instances of a large problem, impacting 3,038 customers and up to 500 facilities.

“This study empirically demonstrates the need for considering neighborhood reduction schemes as an integral part of heuristic search design for global optimization in general.”

—“Incorporating neighborhood reduction for the solution of the planar p-median problem,” published in the *Annals of Operations Research*



Pawel Kalczynski



Yinfei Kong



Ting Luo



Gang Peng



Ofir Turel

**Zvi Drezner**, professor emeritus of information systems and decision sciences, and **Pawel Kalczynski**, professor of information systems and decision sciences, published “The continuous grey pattern problem” in the *Journal of the Operational Research Society*. **Yinfei Kong**, assistant professor of information systems and decision sciences, co-authored “Interaction pursuit in high-dimensional multi-response regression via distance correlation” in *The Annals of Statistics*. Assistant Professor of Information Systems and Decision Sciences **Ting Luo** co-authored “Revenue Management for Intermodal Transportation: The Role of Dynamic Forecasting” in *Production and Operations Management*. Associate Professor of Information Systems and Decision Sciences **Gang Peng** co-authored “Strategic orientation and new product development performance: The role of networking capability and networking ability” in *Industrial Marketing Management*. **Ofir Turel**, professor of information systems and decision sciences, co-authored “Modulation of Brain Activity with Noninvasive Transcranial Direct Current Stimulation (tDCS): Clinical Applications and Safety Concerns” in *Frontiers in Psychology*.





## ACCOUNTING



**KEN GUO**

### INSTITUTIONALIZING COMMERCIALISM

In his study “The Institutionalization of Commercialism in the Accounting Profession: An Identity-Experimentation Perspective,” which appeared in *Auditing: A Journal of Practice and Theory*, Assistant Professor of Accounting **Ken Guo** examines the accounting industry’s attempt to institutionalize commercialism. Recognizing that conflicts of interest are a contentious issue in this industry, though auditors are currently hired by clients to report on firms’ financial standing, Guo uses an identity perspective to understand the shift in the profession. He concludes that the auditing profession may risk losing its distinction and privileges in future decades in light of its position within the market economy.

“The target of commercialization is not only the auditing practice but, more importantly, the very identity of the auditor and the profession as a whole.”

—“The Institutionalization of Commercialism in the Accounting Profession: An Identity-Experimentation Perspective,” published in *Auditing: A Journal of Practice and Theory*



Fatima Alali



James Jianxin Gong



I-Ling “Sophia” Wang

Accounting Professor **Fatima Alali** co-authored “An Analysis of Big 4 Pricing and Firm Size: The Differential Impact of Demand and Supply Shocks on Large and Small Clients” in the *Journal of Accounting, Auditing and Finance*. Associate Professor of Accounting **James Jianxin Gong** and **I-Ling “Sophia” Wang**, assistant professor of accounting, published “Changes in the value relevance of research and development expenses after IFRS adoption” in *Advances in Accounting*.



### RETIREMENT

#### BETTY CHAVIS CREATES IMPORTANT PARTNERSHIPS WITH THE ACCOUNTING COMMUNITY

Under the leadership of retired Accounting Department Chair and Professor **Betty Chavis**, Mihaylo College’s accounting program grew to an enrollment of more than 1,500 students, and the department forged dynamic partnerships with the Southern California accounting industry through “adopt a firm” outreach. As chair, Chavis ensured the program remained at the cutting edge of the technological and regulatory revolution in accounting during the early 21st century. She also conducted research on financial accounting and reporting, financial statement analysis, and international accounting. Chavis earned her B.S.E. in education from Kent State University, M.Acc. in financial accounting from the University of Denver and Ph.D. in business administration from University of Southern California.

### RETIREMENT

#### MAHAMOOD HASSAN: DECADES OF STUDENT MENTORSHIP

During his nearly 28-year tenure at CSUF before retiring in 2017, Professor **Mahamood Hassan** mentored hundreds of students and taught courses in advanced security analysis, corporate finance, cost accounting, financial accounting, investments, management accounting, and options and futures. He served as president of the Cal State Fullerton California Faculty Association chapter, and prior to teaching, he held professional accounting roles with Arthur Andersen and Pim Goldby during the 1970s. Hassan taught accounting at the University of Cape Town in South Africa, his undergraduate alma mater, before joining the CSUF faculty. He earned his M.S. and Ph.D. in finance from the University of Arizona.





# COMPANY WE KEEP

**M**IHAYLO COLLEGE IS THE THIRD-LARGEST BUSINESS SCHOOL IN THE NATION AND LOCATED IN THE THIRD-MOST ECONOMICALLY DIVERSE COUNTY IN THE U.S. THE BREADTH AND DEPTH OF OPPORTUNITY IN ORANGE COUNTY IS REFLECTED IN OUR ROBUST AND VERY ACTIVE MIHAYLO BUSINESS NETWORK.



Author and Geopolitical Investing Team Lead Alexis Crow of PricewaterhouseCoopers gives the keynote address at the SEC Reporting Conference.

## CENTERS OF EXCELLENCE

### SEC REPORTING CONFERENCE: LEADING THROUGH A DISRUPTIVE BUSINESS ENVIRONMENT

Industry regulators, legal authorities, leaders in corporate finance, academic researchers, students and guests gathered at the Irvine Marriott in September 2017 for the 16th Annual "Hot Topics" SEC Reporting Conference, sponsored by Mihaylo College's Center for Corporate Reporting and Governance. Author and Geopolitical Investing Team Lead Alexis Crow of PricewaterhouseCoopers gave the keynote address, and leaders in the industry provided panel discussions on risk management, regulation and corporate governance, the real estate industry, and tax reform. The event was also attended by members of the global accounting and finance communities through a webcast sponsored by CalCPA.

The Haskell & White Corporate Reporting and Governance Academic Conference, presented before the SEC conference, included a morning presentation by Wayne Pinnell, managing partner of Haskell & White, and culminated in awarding the best research paper in the area of accounting.

CHRIS MCCARTHY



The Helpmates Staffing Companies foursome at the Golf Classic are, from left, Jason Beach, Dan Struve '71, Alec Azarian and Brian Darcy.

### ANNUAL MIHAYLO GOLF CLASSIC RAISES MORE THAN \$140,000

Alumni and friends of Mihaylo College hit the links in June 2017 and raised more than \$140,000, including in-kind gifts, for student scholarships and programs. Held at the Pelican Hill Golf Club in Newport Beach, the foursome representing Guy Yocom Construction, a longtime donor of Cal State Fullerton and Mihaylo College, took first place. The tournament was made possible by title sponsor Helpmates Staffing Companies; garment sponsor Smart & Final; dinner sponsor Southern Counties Lubricants LLC; product sponsor Pacific Premier Bank; and gold sponsors Mitsubishi Electric, Guy Yocom Construction and White Nelson Diehl Evans LLP.

MATT ULFELDER



Gianneschi Fellowship Awards recipients and others join Mihaylo Dean Morteza Rahmatian, second from left, during the Summer School for Nonprofits, a three-day event featuring classes and seminars.

## CENTERS OF EXCELLENCE

### SUMMER SCHOOL FOR NONPROFITS EDUCATES AREA PROFESSIONALS

"Nurturing Nonprofit Relationships" was the theme of the three-day Summer School for Nonprofits held in August 2017 at Mihaylo Hall and presented by Mihaylo's Gianneschi Center for Nonprofit Research. Rusty Kennedy of OC Human Relations presented the keynote address; the networking breakfast and Gianneschi Fellowship Awards were sponsored by Wells Fargo. Three days of classes and seminars covered a range of topics, including organizational strategy, marketing best practices, accounting, regulatory updates and fundraising.



# DEAN'S ADVISORY BOARD

**Cindy Ayloush**  
*Hydraflow*

**Jim Balas**  
*CoreLogic*

**Timothy Brandt**  
*Deloitte*

**Mark Clemens**  
*KPMG LLP*

**Scott Coler '85**  
*Capital Pacific Real Estate*

**Kevin Costner '78**  
*TIG Productions*

**Paul Folino**  
*Commercial Bank of  
California and CoreLogic*

**Ben Gold '04, '12**  
*QuickBridge Funding*

**Frank Greinke**  
*SC Fuels*

**Mike Groff '78**  
*Toyota Financial Services*

**Jim Gutmann '80**  
*Wood, Gutmann & Bogart*

**Daniel Hann '77**  
*Biomet Inc.*

**Joseph Hensley**  
*U.S. Bank*

**David Hirz '96**  
*Smart & Final  
Holdings Corporation*

**Clark Jones**  
*Walt Disney  
Parks and Resorts*

**Kim Letch**  
*EY*

**Steven Mihaylo '69**  
*Crexendo Inc.*

**Joseph Moderow '70**  
*UPS (retired)*

**Timothy Myers '81**  
*Boeing Capital Corporation*

**Scott O'Brien '77**  
*Safariland*

**Ash R. Patel**  
*Commercial Bank  
of California*

**Thomas D. Phelps**  
*Manatt, Phelps &  
Phillips LLP*

**Anil Puri**  
*Cal State Fullerton*

**Kim G. Redding '80**  
*Brookfield Investment  
Management Inc.*

**Frank Robitaille**  
*Armstrong/Robitaille/Riegle*

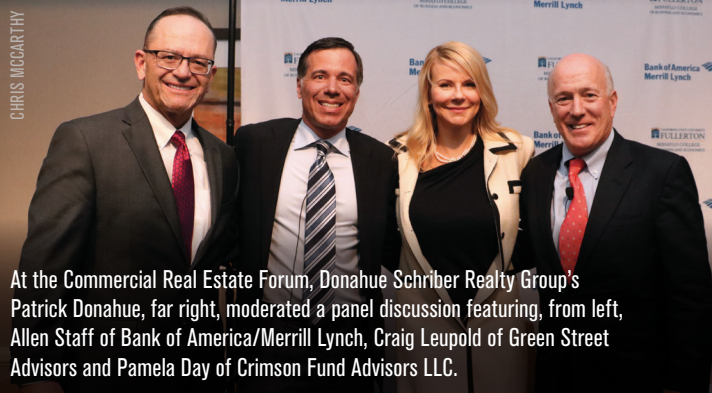
**Ernest W. Schroeder '67**  
*Schroeder Management  
Company*

**Paul Short**  
*RSM US LLP*

**Mona Simpson '87**  
*The Boeing Company*

**Dan Struve '71**  
*Helpmates Staffing  
Companies*

THROUGH ITS VISIONARY GUIDANCE, THE DEAN'S ADVISORY BOARD IS COMMITTED TO ENSURING THAT MIHAYLO COLLEGE'S CURRICULUM, PROGRAMS AND ACTIVITIES RELATE TO THE MOST CURRENT BUSINESS TRENDS THE CORPORATE COMMUNITY FACES IN THIS ERA OF UNPRECEDENTED RISK, CHANGE AND OPPORTUNITY.



At the Commercial Real Estate Forum, Donahue Schriber Realty Group's Patrick Donahue, far right, moderated a panel discussion featuring, from left, Allen Staff of Bank of America/Merrill Lynch, Craig Leupold of Green Street Advisors and Pamela Day of Crimson Fund Advisors LLC.

## CENTERS OF EXCELLENCE

### FORUM CONSIDERS THE OUTLOOK FOR COMMERCIAL REAL ESTATE

The 2017 Commercial Real Estate Forum, presented by the CSUF Real Estate and Land Use Institute, featured a panel discussion moderated by Patrick Donahue of the Donahue Schriber Realty Group. The panel discussed current trends in the market and the outlook for coming years, and participants included Pamela Day of Crimson Fund Advisors LLC, Craig Leupold of Green Street Advisors and Allen Staff of Bank of America/Merrill Lynch. Support for the February 2017 event included title sponsor Bank of America/Merrill Lynch.



Mihaylo's Woods Center Director Anil Puri presented the spring forecast exploring local, state, national and global economies.

## CENTERS OF EXCELLENCE

### FORECAST EXAMINES THE GLOBAL AND LOCAL ECONOMIES AS EXPANSION CONTINUES

Local, state, national and global economies continued to grow at a healthy pace, according to Mihaylo's Woods Center for Economic Analysis and Forecasting's spring report, presented in April 2017. Woods Center Director Anil Puri provided the audience with insight from the center's research along with Associate Professor of Economics Mira Farka, co-director of the Woods Center. The forecast's title sponsor was California Bank & Trust; the gold sponsors were Helpmates Staffing Companies and SoCalGas; the silver sponsor was Farmers & Merchants Bank; and bronze sponsors included Commercial Bank of California, California United Bank, CoreLogic, Haskell & White and OC RMA.





In-N-Out President Lynsi Snyder is interviewed on stage by Mark Steines, co-host of the Hallmark Channel's "Home & Family," at the Mihaylo Center for Family Business Hall of Fame induction ceremony.

## CENTERS OF EXCELLENCE

## IN-N-OUT PRESIDENT HEADLINES CENTER FOR FAMILY BUSINESS INDUCTION CEREMONY

Sponsored by Mihaylo's Center for Family Business and City National Bank, the center's annual Hall of Fame induction ceremony celebrated Southern California family businesses and featured Lynsi Snyder, president of In-N-Out Burger, who was interviewed on stage by Mark Steines, co-host of "Home & Family" on the Hallmark Channel. The March 2017 event was held at the Richard Nixon Presidential Library and Museum. Wienerschnitzel received the Excellence in Community award; Totten Tubes received the Strength in Succession award; MagnaFlow Performance Exhaust received the Founder's Vision award; and Mike Trueblood, former director of the Center for Family Business, was honored with the Lifetime Achievement award.



California Insurance Commissioner David Jones addresses attendees at the Mihaylo College Insurance Forum presented by the Center for Insurance Studies.

## CENTERS OF EXCELLENCE

## CALIFORNIA INSURANCE COMMISSIONER SPEAKS AT INSURANCE FORUM

Discussing the state's insurance landscape, David Jones, California's insurance commissioner, addressed attendees at the Insurance Forum, held on campus in September 2017. Orange County Assistant District Attorney Tony Ferrentino also addressed the audience, and a panel discussion, moderated by Kevin Bogart of Wood Gutmann & Bogart, included Jamie Hale of Ladder, David Loughran of Praedicat Inc. and Tadashi Funahashi of Kaiser Permanente Southern California. Presented by Mihaylo's Center for Insurance Studies, the forum committee included Bogart, Paul Folino, Jim Gutmann '80, Frank Robitaille, Bill Ross and James Woods '67. The day's events were supported by the title sponsor Armstrong/Robitaille/Reagle and several corporate table sponsors.

# EXECUTIVE COUNCIL BOARD AND SPONSORS

**Dino Basdakakis '77**

*Basdakakis Wealth  
Management Group*

**Richard Becktel '77**

*Southern Counties  
Lubricants LLC*

**Kevin Calcagnie '77**

*Robinson Calcagnie Inc.*

**Joe Cervantes**

*R.D. Olson Construction*

**David De Filippo '92**

*Pacific Premier Bank*

**Tim Goff '90**

*Spectrum Brands Hardware  
and Home Improvement*

**Ben Gold '04, '12**

*QuickBridge Funding*

**Gary Green '80**

*California Bank & Trust*

**Vic Hausmaninger '64**

*HBLA Certified Public  
Accountants Inc.*

**Daniel Huckabay '03**

*Commercial Surety  
Bond Agency*

**Alex Lopez '04**

*LEGRANDE Corporation*

**Rick Mowdy '14**

*Tax & Financial Group*

**Anya Ostry '09**

*Cushman & Wakefield*

**Dennis Percell '04**

*California Bank & Trust*

**Wayne Pinnell**

*Haskell & White LLP*

**Mounir Said '07**

*Wells Fargo Bank*

**Peter Stephan '78**

*EGPS Inc.*

**Mike Vaca '10**

*Harbor Distributing LLC*

**Aaron Waites '08**

*Wells Fargo Private Bank*

**Frank Weber '82**

*Talley & Co.*

THE EXECUTIVE COUNCIL PROVIDES FUNDING AND INDUSTRY-FOCUSED EXPERTISE IN SUPPORT OF ACADEMIC EXCELLENCE, BUSINESS COMMUNITY ENGAGEMENT AND EDUCATIONAL PROGRAMS AT MIHAYLO COLLEGE.





Mira Farka, co-director of the Woods Center and associate professor of economics, presents the annual economic forecast, hosted by the center in partnership with the Orange County Business Council.

#### CENTERS OF EXCELLENCE

### 2017 FALL ECONOMIC FORECAST: SUSTAINABLE GROWTH?

The 23rd annual Economic Forecast conference, "Adapt, Connect and Transform in a Shifting Global Economy," was presented by Mihaylo's Woods Center for Economic Analysis and Forecasting in partnership with the Orange County Business Council. The October 2017 event's keynote speaker was Eric Haller of Experian DataLabs, who explored the ways businesses can leverage social media to drive sustainable growth. The forecast's presenters were Anil Puri, director of the Woods Center, and Associate Professor of Economics Mira Farka, co-director of the Woods Center. The title sponsor was U.S. Bank, and the platinum sponsors included Chevron; Commercial Bank of California; CSUF Philanthropic Foundation; Experian; FivePoint Holdings LLC; Kaiser Permanente; Manatt; Phelps & Phillips LLP; and Southwest Airlines. Gold sponsors were HBLA and Southern California Edison.

### MIHAYLO CENTERS CONNECT BUSINESS AND ACADEMIA

The college values the support we receive from the board members of our Centers of Excellence. To learn more about the networking opportunities presented by the centers, contact David Román at 657-278-7433 or [droman@fullerton.edu](mailto:droman@fullerton.edu), or visit [business.fullerton.edu/centers-learn](http://business.fullerton.edu/centers-learn).



Scharrell Jackson of Squar Milner receives the Excellence in Executive Leadership award from Center for Leadership Director Jay Barbuto at the center's 2017 Leadership Awards luncheon.

#### CENTERS OF EXCELLENCE

### LEADERSHIP AWARDS HONOR FIVE ORANGE COUNTY BUSINESS EXECUTIVES

In May 2017, the Sixth Annual Center for Leadership Awards were presented by Mihaylo's Center for Leadership. Excellence in Executive Leadership awards were presented to Charles Antis, founder and CEO of Antis Roofing and Waterproofing; Joe Hensley, market president for U.S. Bank-Orange County; Scharrell Jackson, partner at Squar Milner; and Dean Stoecker, co-founder and CEO of Alteryx. The Excellence in Leadership Development award was presented to FivePoint and accepted by chief communications officer Steve Churm. Hosted at the Atrium Hotel in Irvine, the luncheon's title sponsor was Zion Enterprises; the platinum sponsors were Fluidmaster and "The Leadership Voice" video program; gold sponsors were Antis Roofing and Waterproofing, Dragon Wagon, dtn.tech, Experian, Honda Center, Impac Mortgage Corp., Ingram Micro, Niagara Bottling LLC, Spireon, Tay Ho, Titan Capital Management and Ventura Foods.



Guests raise a glass and \$20,000 for the Mihaylo Tutoring Center at the Executive Council's Summer Wine Mixer. From left are Rebecca MacLean, Gordon MacLean '85, Patricia Garza, Kent Burrows and Bob Garza.

### EXECUTIVE COUNCIL SUMMER WINE MIXER FUNDS STUDENT PROGRAMS

The Mihaylo Executive Council raised \$20,000 for the Mihaylo Tutoring Center and student scholarships at the annual Summer Wine Mixer, held at The Winery Restaurant & Wine Bar in Newport Beach in July 2017. More than \$40,000 has been raised at the annual event since 2014. Sponsors included R.D. Olson Construction, Westransco Inc., Tustin Community Bank, Guy Yocom Construction, Commercial Surety Bond Agency, Economic Group Pension Services Inc., Capital Pacific Real Estate, Bank of the West, Adams Iron Co. and Crisp Imaging.

Information compiled by Daniel Coats '15, '18 and Laurie McLaughlin



# ENTREPRENEURIAL ZEAL

[ MIHAYLO ALUMNI MAKE IT  
WORK FOR THEMSELVES ]

By Daniel Coats '15, '18

FOR THE AMBITIOUS, SOMETIMES A COUPLE OF BUCKS AND A GOOD IDEA IS THE FOUNDATION ON WHICH THEY BUILD A THRIVING BUSINESS. IT'S NO SECRET THAT ESTABLISHING A BUSINESS IS AN ASTOUNDING AMOUNT OF WORK, SACRIFICE, AND TRIAL AND ERROR. FOUR MIHAYLO COLLEGE ALUMNI DESCRIBE THEIR ENTREPRENEURIAL JOURNEYS – VENTURES THAT TURNED THEIR IDEAS INTO HEALTHY ENTERPRISES.

Aristote Matshoko '12



COURTESY ARISTOTE MATSHOKO





**T**oothbrushes. That's what Aristote Matshoko kept hearing while working with a nonprofit assisting the homeless in his hometown of Lausanne, Switzerland – there were frequent requests for this very basic hygiene tool.

"One day, a homeless man asked me for a toothbrush, and I was happy to give him one since we had them," says Matshoko, who earned a bachelor's degree in finance from Mihaylo College in 2012. "Several days later, the same man asked me for another toothbrush, and I asked him, 'What did you do with the toothbrush I gave you a couple of days ago?' He responded: 'I don't know. I lost it in the nature where I sleep.'"

This exchange gave Matshoko an idea. "Knowing the negative impact that plastic has on our planet and the demand for toothbrushes at the nonprofit, I decided to tackle this issue," says Matshoko. "And that is why I started selling bamboo toothbrushes."

With the support of an entrepreneurship program at a Swiss university, Matshoko, a Swiss citizen of Congolese descent, used the business acumen he gained at Mihaylo College to launch BONNI, an ecologically and socially responsible bamboo toothbrush concept, as a sole proprietorship. With a name meaning "what's up?" in Langala, the national language of the Democratic Republic of the Congo, the startup gives one toothbrush to the poor or homeless in Europe or Africa for every brush purchased by customers.

Matshoko is one of many Mihaylo College alumni who are making an impact on industries across the business landscape. Located within walking distance of campus or half a world away from Southern California, Mihaylo's entrepreneurial grads are part of a larger movement of young innovators.

Matshoko came to California to gain an international perspective while earning his undergraduate degree. His entrepreneurial journey began when he was inspired by Mark Manguera '02 (management and entrepreneurship), a Mihaylo College Business

Madness Week speaker and co-founder of Kogi BBQ, who discussed entrepreneurship with the student audience. When Matshoko returned to Switzerland from his studies at Cal State Fullerton, he took the drive for innovation he developed in business school to Europe.

In late 2017, BONNI released a new collection of American-made wood products, such as covers and cases for MacBooks and iPhones. Each purchase is matched with multiple toothbrush donations to the nonprofit of the customer's choice.

Under the motto "One Purchase, One Donation, One World," Matshoko's entrepreneurship is part of the trend of social enterprises, which combine the for-profit motivation with a desire to make a difference. Over the past two years, his business has donated 2,000 toothbrushes, but the visionary founder hopes that this is just the start of a rapidly diversifying concept.

*continued on page 29*

*"Knowing the negative impact that plastic has on our planet and the demand for toothbrushes at the nonprofit, I decided to tackle this issue. And that is why I started selling bamboo toothbrushes."*

**1960s**

**Alan Shada '61** (business administration) was part of the first graduating class of Cal State Fullerton's business program in June 1961. Shada is an independent real estate agent in North County San Diego and is part of the Vista Historical Society Hall of Fame, which honors noted community leaders in that region.

ensuring the secure delivery of retirement and disability services to its members. Ball is to serve until Dec. 31, 2019.

**Kitty deKieffer '79** (accounting), foundation executive director at Gamma Phi Beta International Sorority, was the 2016 recipient of the William D. Jenkins

Kitty deKieffer '79

**1980s**

**Joe Randolph '80** (accounting), chief executive of the Innovation Institute LLC, a La Palma-based health-care incubator, was nominated for the *Orange County Business Journal* 2017 Innovator of the Year award.

**Eric Everhart '81** (management) joined Brandywine Homes as vice president of development.

Gary Howard '81

Patrick Johnston '85

**1970s**

Ernest Cooper '74

**1980s**

Joe Randolph '80

**1970s**

**Ernest Cooper '74** (accounting) is a principal at Clifton Larson Allen LLP.

**David Ball '75** (finance) was reappointed to the Orange County Employees Retirement System Board of Retirement, a 10-member group charged with

Outstanding Foundation Professional Award from the North American Interfraternity Conference Foundation.

**Don DiCostanzo '79** (marketing), co-founder and CEO of Fountain Valley-based Pedego Electric Bikes, the largest manufacturer and distributor of electric bicycles in North America, was peer nominated for the *Orange County Business Journal* 2017 Innovator of the Year award. (See page 32.)

**Gary Howard '81** (economics) owns an accounting firm, GL Howard & Company CPAs LLP, in Los Alamitos, California.

**Richard Van Kirk '82** (management science) is president and CEO of Irvine-based Pro-Dex, a manufacturer of medical and dental products. He was previously vice president of manufacturing and chief operating officer.

**Timothy Coleman '83** (marketing) has joined Dart Appraisal, an appraisal management company, as a national account executive for South Texas.

**Russell Stevens '83** (accounting) earned his doctorate in business management from Northcentral University in Scottsdale, Arizona, and currently teaches online courses for Hope International University and Geneva College, as well as a number of other small colleges and universities.

CSUF 60TH ANNIVERSARY

**FIRST TO GRADUATE**

As we commemorate the university's 60th anniversary, we celebrate the business school's first graduates:

Samuel D. Cooper '61

Thomas Kirkconnel '61

Alan J. Shada '61



**Patrick Johnston '85** (management information systems) joined Savvius Inc. as vice president of worldwide sales. He is based in Walnut Creek, California.

**Gary Keener '85** (finance) is vice president of Swiss Reinsurance Corp.

**Michael McClure '86** (accounting) is president of Strategic Storage Growth Trust Inc. He also was appointed president

## 1990s

**Steven Dieltin '90** (accounting) is CEO of Tri-City Medical Center. He joined the center in 2013 as chief financial officer.

**Brent Flygar '90** (accounting), a senior vice president for Bank of Hawaii, was promoted to controller and principal accounting manager in March 2017. In this role, he supervises the bank's financial accounting and reporting,

Laura Gallagher '94

**Laura Gallagher '94** (management) was awarded a silver-level franchise by Kinderdance International Inc., which provides developmental dance, fitness and gymnastics programs for young children. She teaches Kinderdance programs in the Charlottesville, Lynchburg and Richmond areas of Virginia. After graduating from CSUF, Gallagher pursued a career in the staffing industry before she homeschooled her children, which awakened her desire to teach.

Amanda Hong '98, '04



Christopher Coyte '87

of the company's sponsor, SmartStop, a diversified real estate company, and SmartStop affiliates.

**Christopher Coyte '87** (marketing) was named president and managing director of the Newport Beach office of broker-owned commercial real estate firm Lee & Associates in January 2017. Coyte has served with the firm since 1989 and is a member of the AIR Commercial Real Estate Association.

**Jay Rooney '87** (accounting) was named the president and CEO of Harrington Industrial Plastics in July 2017. Rooney's industry experience of more than 40 years includes 17 years of service with the company, which is a distributor of industrial plastic piping.

**Laurie Little '89** (finance) is senior vice president at The Piacente Group Inc., a multinational investor relations consulting firm.

Lisa Anderson '95

regulatory reporting, corporate taxation, and Sarbanes-Oxley requirements. He serves on the board of directors for the Tax Foundation of Hawaii.

**Eric Shuey '90** (finance) was named to the board of directors of Encore Rehabilitation Services LLC.

**Todd Hanson '91** (marketing) is vice president of the Orange County Community Foundation's Center for Engaged Philanthropy.

**David DeFilippo '92** (finance) was named senior vice president and regional manager for California United Bank's Orange County Commercial Lending Office in Irvine. He is a member of the Mihaylo College Executive Council.

**Ann Fong '94** (accounting) is chief operating officer at Incipio Group, a manufacturer of cellphone cases and other mobile device accessories. Since 2013, Fong has served as the company's chief financial officer.

Suzanne Snapper '96

**Paul Kaidasz '94** (marketing) and his wife, Kristal, are owners of GradePower Learning, a supplemental education company based in The Woodlands, Texas.

**Lisa Anderson '95** (MBA-finance), president of LMA Consulting Group Inc., released her book, *I've Been Thinking ... Turning Everyday Interactions Into Profitable Opportunities*, in April 2017. The text provides inspiration to assist businesses in maximizing their potential through innovation of their daily work practices.

**Suzanne Snapper '96** (accounting) is chief financial officer for The Ensign Group, a health-care services company based in Mission Viejo.

**Amanda Hong '98, '04** (accounting, M.S.-taxation) is a tax partner with KSJG Accounting and Consulting in Orange County.

**Hussam Ayloush '99** (MBA) is executive director of the Los Angeles chapter of the Council for American-Islamic Relations.

**Scott Cannon '99** (finance) was appointed president and chief operating officer for equipment rental network BigRentz. He previously served as CEO of MNX Global Logistics.

**Brandon Dickens '99** (finance) is vice president of development at Simply Self Storage, where he oversees the acquisition of land and development of ground-up facilities in the western United States.

Scott Cannon '99



Klint Lewis '03



Amber Deister '03

## 2000s

**Paul Chu '00** (finance) was appointed vice president of business development for UroGen Pharma Ltd., a urological biopharmaceutical company based in Israel. Chu was previously director of corporate business development for Allergan in Irvine.

**Michael Massimino '00** (management) is information technology director at Telogis, a global, cloud-based mobile enterprise management software company in Aliso Viejo.

**Todd Leavey '01** (MBA) has joined Sertant Capital, a full-service equipment lease company in Irvine, as senior vice president of credit and lease administration.

**John Nguyen '01** (finance) is vice president for investments with Marcus and Millichap, Newport Beach, and a member of the California State University Real Estate Education Endowment Advisory Board.

**Harvey Torres '01** (finance) is vice president of Small Business Administration lending for Union Bank in Orange County. He previously served in the same position for Bank of the West in Newport Beach and vice president for Plaza Bank in Irvine.

**Ryan Bent '02** (marketing) is a member of the North Orange County Community College District Board of Trustees. He also serves on Yorba Linda's Public Library Commission.

Nicholas Arciniaga '07



Brett Brown '08

**Amber Deister '03** (marketing) is associate director of career education and advising in the Career Management Center at Columbia Business School in New York City. Previously, she was assistant manager of academic programs for NYU Abu Dhabi.

**Dan Henein '03** (finance) was promoted to vice president of client accounting at FirstService Residential, a community management company in Nevada.

**Klint Lewis '03** (accounting) was elected audit partner with Tanner LLC, Salt Lake City, in 2016.

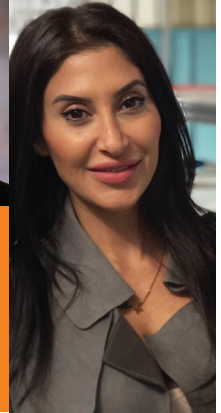
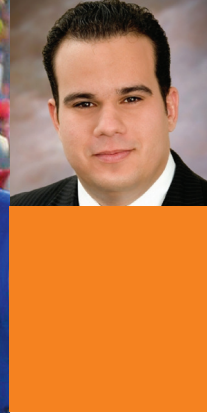
**Andrew Bermudez '04** (marketing) is the CEO and co-founder of Digsy AI, an intelligent sales technology platform used in the Southern California commercial real estate market. He was peer-nominated for the *Orange County Business Journal* 2017 Innovator of the Year award.

**Ben Gold '04, '12** (marketing, MBA), the co-founder and president of Orange-based QuickBridge Funding, was named to the Forbes Finance Council in October 2017. Gold is also a member of Mihaylo College's Executive Council board.

**Michael Martinson '06** (accounting) was awarded CFO of the Year by the *Orange County Business Journal* in February 2018. Martinson is chief financial officer and secretary of Ambry Genetics Corp. in Aliso Viejo. He previously served as financial controller at the company.

**Nicholas Arciniaga '07** (accounting) won the Super Heroes Half Marathon through the Disneyland Resort and streets of Anaheim in November 2016. He ran the

Ramon Cardenas '08



Sadaf Salout '07, '10

13.1-mile course in a full-length Spider-Man costume. Arciniaga competed for the Titans and has been ranked among the top 10 U.S. marathoners since 2008.

**Naheeman McMichaux '07** (entertainment and tourism management) is business development manager for Gesture.com, a fundraising event service for charities.

**Sadaf Salout '07, '10** (entrepreneurship, MBA-marketing) is owner and operator of Sadaf Restaurant, a Persian restaurant and bar in Encino, and franchise owner of Sherman Oaks-based Home Instead Senior Care, which provides round-the-clock non-medical care for seniors.

**Brett Brown '08** (management) is the football coach at Huntington Beach High School.

**Ramon Cardenas '08** (finance) is president of Cardenas Group, a commercial and residential real estate group in Southern California.

**Greg Rahn '08** (marketing) is head basketball coach at Pacific Union College in Angwin, California.



# ENTREPRENEURIAL ZEAL LAUNCHING ORANGE COUNTY ESCAPE ROOMS



Julie Hom '14

Like many young people, Julie Hom '14 was enthralled by escape rooms, which task players with solving puzzles in locked physical rooms within an allotted time period. But for the Mihaylo College marketing and information systems and decision sciences alumna, partaking of one of the pop-culture sensations of this decade grew into more than a hobby.

Combining her passion with entrepreneurial drive, she is co-founder and game designer of TrapZone Escape Rooms in Costa Mesa, which provides 60-minute adventure games at a location a few blocks from South Coast Plaza. Hom's first solo venture, Legacy Escape Rooms, opened in June 2018 near the Orange County Fairgrounds.

"I've always known I wanted to start a business, and after playing my first escape room game, I was hooked," says Hom. "My interest in interior design and entrepreneurship cultivated my desire to launch this concept, which is a perfect mesh of both. I enjoy designing games and clues and seeing participants come out of the game laughing, smiling and feeling that they worked together."

Ideal for birthday celebrations, team-building events for corporate or student organizations, or a memorable evening for family and friends, "The Asylum," Hom's original brainchild that forms the basis of TrapZone, has received acclaim from reviewers, including in the Automobile Club of Southern California's *Westways* magazine. The game tasks groups of up to eight players with unlocking the dark mysteries within the fictional Hamilton Asylum.

The concept behind the new Legacy Escape Rooms is dubbed "Cabin 13," which invites groups of 10 people to seek a way to escape a wilderness cabin after being kidnapped by a fictional "Jason" while on a camping trip. "Jason" has a diabolical plan for each of the captives, but he has left clues as to

how, what, when and where he will strike, tasking gamers with identifying these plans ahead of time. (The experiences are billed as enjoyable and "not to scare you.")

Hom recognizes that launching startups in this relatively new field is not all fun and games. "Explaining the concept to building and city officials was key to finding the right location for the first business," she says. "And, in the beginning, there was a lot of research, new things to learn in the midst of trial and error."

Hom says she lives by the ancient quote by Hillel the Elder, "If not now, then when?" And commitment has been essential. "A crucial element of getting my business started and keeping it growing is having a strong vision and continuing to move forward by taking small steps to bring the concept to fruition."

*continued on page 31*

*The concept behind the new Legacy Escape Rooms is dubbed 'Cabin 13,' which invites groups of 10 people to seek a way to escape a wilderness cabin after being kidnapped by a fictional 'Jason' while on a camping trip.*

**Jefferson Tiangco '08** (accounting) is an assistant professor of English as a second language at Fullerton College.

**Mai-Ly Tran '08** (entrepreneurship) is the women's tennis head coach at Drake University. Tran was a four-year member of the Titans tennis team and was previously assistant coach at CSUF.

Jefferson Tiangco '08



Mai-Ly Tran '08



Jennifer Duncan '09



Mark Okumori '09, '11

**Parth Bhatt '09, '12** (economics, M.A.-economics) is an investment officer with the county of San Bernardino.

**Jennifer Duncan '09** (human resources), a lecturer for Mihaylo College's academic human resources management program, received the 2016 Susan R. Meisinger Fellowship for Graduate Study in HR from the Society for Human Resource Management Foundation. Duncan earned her master's degree from Cornell University in 2017, and she is an HR manager and business partner with St. Jude Medical Center in Fullerton.

**Brian Kopan '09** (MBA-finance) is senior vice president of engineering and technology at Point Blank Enterprises, a manufacturer of soft-body armor and protective solutions.

**Mark Okumori '09, '11** (entertainment and tourism management, MBA) is a motion picture deal analysis manager for William Morris Endeavor in Beverly Hills. In this role, he reviews motion picture talent deal offers, analyzes film tracking to anticipate opening weekend box-office and overall theatrical box-office grosses, and conducts film-related research.

## 2010s

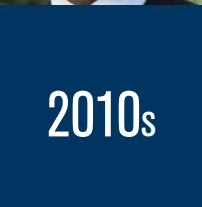
**Alex Jaso '10** (finance), a senior accountant for Raintree Partners, is a volunteer at Eli Home, a nonprofit that aids people in abusive situations.

**Eric Lavold '10** (MBA) leads a clinical chemistry instrument product line at Beckman Coulter, one of the world's leading medical device manufacturers. Lavold's nearly decade-long career with

Jay Jefferson II '12



## 2010s



Katie (Nino) Luna '11

the Brea-based company began when he was pursuing his MBA. Previously, he was a supply chain materials and planning analyst and senior materials and planning analyst.

**Kevin Rohani '10** (entertainment and tourism management) is vice president of development and acquisitions with Dream Hotel Group.

**Katie (Nino) Luna '11** (entrepreneurship) is currently executive director of the Brawley Chamber of Commerce in California's Imperial Valley. Her leadership role at the chamber has produced a successful organizational turn-around and has provided the local business community with a boost in sales. Luna is committed to supporting the economic development of her region, one of the lowest-income counties in the United States. From 2012 to 2015, she was marketing coordinator and business advisor for the Imperial Valley Small Business Development Center, which assists local startups.

**Alexis Amato '12** (entertainment and tourism management) was appointed transient sales manager for the Kimpton Shorebreak Hotel in Huntington Beach in October 2017. In this role, she is

responsible for the beachside hotel's marketing. She has more than a decade of experience in the hospitality industry, including managerial roles with Hotel Maya in Long Beach.

**Jay Jefferson II '12** (economics) is legislative director for California Assemblyman Mike Gipson (D-Carson). In this role, he leads the representative's staff on regulatory and budgetary priorities for the 64th Assembly District, which includes much of the Los Angeles South Bay area.

Eric Lavold '10



Alexis Amato '12



Kevin Rohani '10

Jefferson is also chief financial officer for Improve Your Tomorrow Inc., a nonprofit college preparatory program for young men of color in the Sacramento area.

**Aristote Matshoko '12** (finance) is the founder of BONNI, a Swiss-based bamboo toothbrush online subscription startup created through a partnership between the School of Management of Fribourg, Swiss Post and the Fribourg Cantonal Bank. The enterprise relies on a "one-for-one" model, in which one toothbrush is donated to dental philanthropic organizations for each item sold. (See page 24.)

**Eric Niu '12** (international business-Chinese) is founder and CEO of Swaggle, a mobile marketplace to buy and sell new and gently-used quality men's wear. The app, launched in March 2017, facilitates a higher level of interactivity by enabling users to search inventories based on location, budget, brand, size, color and other specifications. Swaggle was accepted into the Emerging Technology Centers' Accelerate Baltimore 2017 program, which provided \$25,000 in seed funding.





Tiffany (Youngblood) Ezell '16

# ENTREPRENEURIAL ZEAL MAKING A DIFFERENCE IN CHILDREN'S LIVES THROUGH AN INSPIRATIONAL CLOTHING LINE

*continued from page 29*

**F**or marketing alumna Tiffany (Youngblood) Ezell '16, a desire to make a positive impact on the lives of children, a couple hundred dollars, her Christian faith and the power of social media were what it took to launch Brave Little Ones, a kids' clothing line featuring inspirational Biblical messages screen-printed on shirts, dresses and accessories.

As a junior at Mihaylo College, Ezell developed a passion for entrepreneurship after hearing marketing alumni and twin brothers James Fratzke '14 and Ryan Fratzke '14 in one of her marketing courses. Her business model focused on purchasing children's clothing from wholesalers, designing inspirational logos and selling on her website. Her product promotion was initially on Instagram, and she now also markets wares on Facebook, Twitter and Pinterest, in addition to community outreach, such as pop-up shops – temporary retail outlets in urban centers.

Now based in Foothill Ranch, California, Brave Little Ones has begun hiring, and Ezell recently expanded her line to include handmade items. But in the beginning, she had to learn many new skills: "When I first got started I didn't know how to sew, heat press, screen-print, design, edit pictures or use a DSLR camera," she says. "But with the help of YouTube, you can really learn anything."

For Ezell, Brave Little Ones is a full-time job, with a typical day spent responding to emails and questions received on social media, creating website and social media content, shipping, taking photos, ordering supplies, and hand-screen printing the shirts.

Maintaining the commitment to social responsibility that has defined Brave Little Ones from the start, Ezell gives back to Under His Umbrella, a faith-based nonprofit seeking to improve the lives of children in underdeveloped regions of Africa. "We currently sponsor a child in Rwanda, fund 400 meals each month and send 400 new shirts to a school in Rwanda every year," she says.

Brave Little Ones relies on a network of other small businesses to create such necessities as packaging, fabric supply, screen-printing equipment and sewing goods.

Ezell encourages aspiring entrepreneurs to follow their dreams, regardless of the challenges involved. "I always encourage entrepreneurs to not let money hold them back," she says. "During the first 18 months, I didn't pay myself a salary and only took the bare minimum. I invested the profits back into the business. Now that the startup has grown, paying myself a comfortable salary has been rewarding. It is great to see my business thrive and enjoy the fruits of my labor."

"Never stop improving and learning. There's a huge learning curve with taking on a new skill set, but if you're committed and don't give up, it is extremely rewarding."

*continued on page 32*

*"During the first 18 months, I didn't pay myself a salary and only took the bare minimum. I invested the profits back into the business. Now that the startup has grown, paying myself a comfortable salary has been rewarding."*



COURTESY BRAVE LITTLE ONES

continued from page 31

# ENTREPRENEURIAL ZEAL PIONEERING THE ELECTRIC BICYCLE MARKET

**D**on DiCostanzo '79 is at the forefront of bringing high-quality, battery-powered electric bicycles into global markets through Fountain Valley, California-based Pedego Electric Bikes, which he co-founded in 2008 with his friend Terry Sherry. The company currently has more than 100 independently owned and operated stores worldwide, with 1,000 such locations planned by 2020 as the demand for electric bicycles grows due to worsening traffic congestion, greater health and fitness awareness, and increased environmental consciousness.

While Pedego's revenue is now growing at up to 40% annually, DiCostanzo says the concept initially faced challenges in getting off the ground. Enabling consumers to experience the bikes personally through rentals proved to be Pedego's ticket to expansion.

"Bicycle shops expressed disdain for our idea, so we struggled to find a way to build awareness and give customers an opportunity to try our product out," says DiCostanzo, who earned a marketing degree from CSUF. "We knew that getting someone to try out just one bicycle was the key ingredient to building a market. In 2011, a customer who had purchased two Pedego bicycles from us suggested that we open a store in Huntington Beach with the sole purpose of offering our electric bikes for sale and rent. We went along with the idea, and it was an instant success."

Within a year, the startup had nine locations. Over time, many of Pedego's customers have become so passionate about the product that they have followed in DiCostanzo's footsteps in making electric bikes their career path. About 90% of Pedego store owners started as customers.

In 2017, DiCostanzo was peer-nominated for the *Orange County Business Journal's* Innovator of the Year award, recognizing the company's novel distribution system of independently owned and operated

branded stores that are licensees, rather than franchises, of the Pedego brand.

A commitment to responding to consumer desires is an integral component of Pedego's culture. "At the core of our business model and brand is our belief in providing best-in-class customer experiences," he says. "Visiting stores, talking to customers and listening to our dealers drive our product decisions on colors, styles and sizes."

With the rise of digital communications, DiCostanzo believes that entrepreneurship is more accessible today, though competition is more intense than ever. At least some knowledge of accounting, finance, human resources, business law, leases, internet technologies and marketing is essential. "Passion for the product or service is a critical ingredient for success," he says. "Don't let anyone tell you that owning a business is anything but a combination of hard work and determination. Success is the reward." **M**

*"We knew that getting someone to try out just one bicycle was the key ingredient to building a market."*



Don DiCostanzo '79

COURTESY PEDEGO ELECTRIC BIKES



**Richard Nordsiek '12** (management) was named executive director for Morningside, a continuing care retirement community in Fullerton.

**Anthony Purnel '12** (marketing) was elected to the Agua Caliente Band of Cahuilla Indians Tribal Council in April 2017. The tribe is located in Palm Springs.



James Fratzke '14 and Ryan Fratzke '14

**Ryan Blank '14** (entertainment and tourism management) is manager of entertainment at The Observatory North Park and The Observatory Orange County.

**James Fratzke '14** (marketing) and **Ryan Fratzke '14** (marketing) have founded Fratzke Brothers Media, a digital marketing consulting firm based in Fullerton.

**Julie Hom '14** (marketing and ISDS) co-founded TrapZone Escape Rooms in Costa Mesa that provides 60-minute adventure games in which players solve physical puzzles within the allotted time period. (See page 29.)

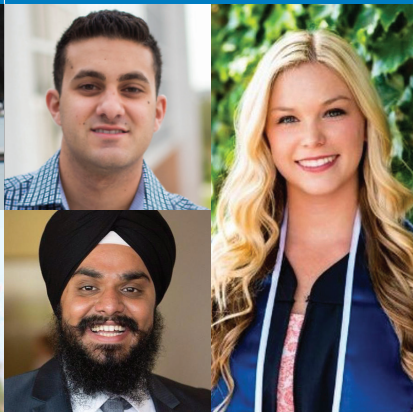
**Nick Ajluni '15** (management) is vice president of operations for Taskcot, a startup company that has created meeting management and collaboration software specifically for universities.

**Harpreet Bath '15** (management) was named manager of the official bookstore at Purdue University in Indiana, Amazon@Purdue, in July 2017. Previously, he was campus site manager for Amazon at UC San Diego. While a student at Mihaylo

College, Bath served as Associated Students Inc. president during the 2014-2015 academic year, becoming the first Sikh to hold the top student elective office at any campus of the California State University.

**Chelsea Britton '15** (entertainment and tourism management) is account executive for social media at Saatchi & Saatchi in Los Angeles.

Nick Ajluni '15



Harpreet Bath '15

Chelsea Britton '15

**Jason Khoo '15** (marketing) is marketing director of Search Business Group and a mentor at the CSUF Startup Incubator, where he provides aspiring entrepreneurs with digital marketing and search engine optimization expertise.

**Matthew Slagle '15** (entertainment and tourism management) was named coordinator of global publishing for Blizzard Entertainment, a video game publisher based in Irvine. In this role, Slagle provides brand guidance, internal collaboration systems management, creative marketing execution and social engagement for the company's international regions.

**Kyle Smith '15** (finance) is co-founder of Car Cadets Inc., a company that facilitates the buying and selling of vehicles.

**Luc Ceci '17** (accounting and finance) was the 2017 recipient of the CSUF Alumni Association Outstanding Senior Award and a commencement speaker for the Mihaylo College ceremonies in May 2017. Ceci is currently a financial services professional with NYLIFE Securities LLC and plans to be a financial advisor for several years before pursuing a graduate degree.

**Samy Hammad '17** (management) joined the staff of the video on-demand service Hulu LLC in Santa Monica in 2017 as procurement specialist for the technology department. He previously served as IT purchasing specialist for Snap Inc., the company that produces the SnapChat social network.

**Grant Huntington '17** (marketing) is marketing manager for Rworld Surf and Skate, a Laguna Beach surf goods

Fabian Silva '17

Ameya Agavekar '18



Luc Ceci '17

Grant Voss '17

business founded by his father. The shop was voted the best OC Surf Shop by *The Orange County Register* in 2016.

**Fabian Silva '17** (marketing) is an associate sales executive for C.H. Robinson, a provider of multimodal transportation services. He was a commencement speaker for the Mihaylo College ceremonies in May 2017.

**Grant Voss '17** (management) is a student at the Chapman University Fowler School of Law. He also serves on the Mission Viejo Community Services Commission, the youngest commissioner in the city's history.

**Ameya Agavekar '18** (M.S.-information systems) was the recipient of the 2017 Outstanding Student Scholarly and Creative Activities award bestowed by Cal State Fullerton for his graduate research on online product reviews. He is currently a business intelligence and reporting analyst at ICW Group.

LET US KNOW ABOUT YOUR NEW JOB, PROMOTION OR OTHER SUCCESS. PLEASE VISIT [BUSINESS.FULLERTON.EDU/CLASS-NOTES](http://BUSINESS.FULLERTON.EDU/CLASS-NOTES) TO SEND INFORMATION AND PHOTOS.

# MIHAYLO IN MEMORIAM

## Friends We Will Miss

Alumnus and long-time Mihaylo College supporter **James D. Woods '67** (business administration) died Feb. 4, 2018. He was 86. The former CEO of Baker Hughes Inc. began his career while attending night classes at the then-fledgling campus that would become Cal State Fullerton. He once said, "My career wouldn't have been possible without the CSU system." He supported a number of campus programs for more than 25 years. His name and that of his wife, Jeanette, grace the Mihaylo College Woods Center for Economic Analysis and Forecasting, for which they gave the original pledge of \$500,000 in 2013. Woods was also a contributor and served on the cabinet for the college's \$15 million campaign in the mid-2000s, and was a member of the Dean's Advisory Board. In addition, Woods co-chaired the campaign for the Titan Sports Complex, served as president of the Titan Athletic Foundation, and was a member of the University Advisory Board and the President's Advisory Board. In 2006, Woods was honored by the university with an honorary doctorate of humane letters in recognition of his success as a business leader and philanthropist. Even earlier, CSUF recognized all that he had done as a Titan during the university's 2000 Vision & Visionaries gala and as a 1980 Distinguished Alumni Award recipient.

James D. Woods '67

CSUF NEWS



Milton A. Gordon

**Milton A. Gordon**, Cal State Fullerton's longest-serving president, died on April 18, 2017, at age 81. From 1990 to 2012, Gordon guided the campus through unprecedented growth in student enrollment and campus diversity, as well as the epochal changes wrought by the digital age, globalization, 9/11 and the Great Recession. More than \$636 million in new and renovated facilities, including Steven G. Mihaylo Hall, were completed during his tenure. From expanding Cal State Fullerton's international outreach to forging partnerships with local municipalities and companies, Gordon, who was the fourth African-American president in the history of the Cal State system, was instrumental in transforming CSUF into one of America's leading public universities.

**Jewel Plummer Cobb**, the third president of CSUF, who served from 1981 to 1990, died on Jan. 1, 2017, at age 92. The granddaughter of a freed slave, Cobb was a groundbreaker as one of the first African-American women to serve as president of a major university. Under her leadership, Cal State Fullerton established what is now CSUF's Irvine Center and expanded the Fullerton campus with the first on-site housing and the establishment of schools of communications, engineering, and computer science. In later years, Cobb served as president emeritus of Cal State Los Angeles.

Jewel Plummer Cobb



CAL STATE FULLERTON



**Bruce Alexander '69** (business administration, MBA) died Dec. 3, 2016. He was a real estate and recreational vehicle salesman. He shared his real estate knowledge on YouTube and Facebook as "Bruce at the Beach."

**Ronald Crockett '79** (data processing) died at age 84 on Dec. 26, 2016. After a lengthy career in the U.S. Army, Crockett entered the software development industry, working for CSC Corporation and Transamerica.

**Merrill Everett '73** (marketing) passed away on March 20, 2017. The 66-year-old was a glass artist who founded the Fallbrook School of the Arts in North County San Diego. The school would later host arts-related coursework for Palomar College, the community college serving the Escondido area. A former instructor at Orange Coast College who was responsible for the construction of the glass blowing studio at the nearby Orange County Fairgrounds, Everett's work was displayed at the Fallbrook Library in early 2017.

**David Genge '80** (accounting) died on Dec. 19, 2017, at age 61. Genge had a career of more than three decades in the accounting and information technology fields, including roles with the La Plata Electric Association, JB Hunt Transport, Transplace, and Ernst & Young, as well as Genge Consulting, a private accounting practice serving southwest Colorado. Earlier in 2017, Genge also began a nutrition services specialist role with Mercy Regional Medical Center in Durango, Colorado.

**Alyn Richard Holt '66** (MBA) died on May 13, 2017, in Marlton, New Jersey. He was 79. Holt had a career of more than 40 years in the automated test equipment industry, including engineering, management and marketing roles. He was the co-founder of New Jersey-based inTEST Corporation.

**Gerald Hoth**, professor emeritus of accounting, died March 11, 2016. The educator, who served Cal State Fullerton for 21 years, was director of the National Association of Accountants for two years and on the editorial board of the *Journal of Accounting Education*. Hoth was 69.

**Maryanna Lanier**, associate professor emeritus of economics, died Dec. 17, 2017, at the age of 88. She joined the campus community in 1970 and served for 28 years.

**Arthur Leonard Lundgren '69** (management information systems) died on Dec. 8, 2016, in Orange from complications from a surgery. He was 82. The U.S. Navy veteran worked for several financial corporations and later sold insurance and worked as a financial planner.

**Saozinha "Susie" Meneses '92** (finance), attorney for a wireless communications company in San Diego and a yoga instructor, died Nov. 4, 2017.

**John "Big" Nevin '70** (business administration, MBA) died on Feb. 9, 2017, in Capitola, California, at age 69. The former CSUF tennis player owned and operated the Hurry Back Inn, a well-known bar in Santa Cruz County, and started a local softball tournament.

**Thomas James O'Neil '68** (accounting) died on March 4, 2017, at age 75. The former U.S. Army medical specialist earned his CPA license while working for Darling, Wold and Agee. He later was controller at Whittier College before working for 28 years in his private accounting practice in Santa Barbara.

**Jack Pontney**, professor emeritus of economics, died Nov. 6, 2016, at the age of 85. He joined CSUF in 1961 as the second faculty member in the department and served 20 years, helping develop the program for both the undergraduate and master's degrees.

**Donald Duane Redick '93** (M.S.-management) died on Dec. 14, 2016, in San Marcos, California, of ALS (Lou Gehrig's disease). He had a career spanning more than 30 years in software technical services, working for companies such as Mentor Graphics and Broadcom.

**Paola Sanchez '18** (human resources) died on June 8, 2017, after an infection rapidly progressed to septicemia. Born in Merced, California, on May 6, 1994, the Le Grand High School graduate relocated to Fullerton to earn her degree at Mihaylo College.

**Douglas Schneider '93** (MBA), vice president of system integrity and asset management for Southern California Gas Co. and San Diego Gas and Electric, died Dec. 15, 2017. He was 51.

**Frank W. Taylor**, professor of finance at the CSUF School of Business and Economics from 1972 to 1983, died on Nov. 11, 2016, at age 102. Taylor served the U.S. Navy for 26 years and earned a graduate degree from MIT and a Ph.D. from USC. In his later years, he was an economic consultant in the legal field.

**Christopher Thomas '87** (management), executive director of the Northern California section of the PGA, died Oct. 24, 2017, at the age of 54.

**Moir Webster '88** (marketing) died on Sept. 4, 2017, in Marysville, California, after a lengthy illness. She was 54. Born and raised in Fullerton, Webster had a sales career in Southern California and the San Francisco Bay Area before illness forced an early retirement.

**PLEASE NOTE THAT CLASS NOTES AND IN MEMORIAM REMEMBRANCES REFLECT INFORMATION THAT THE STAFF OF MIHAYLO COLLEGE OF BUSINESS AND ECONOMICS RECEIVED AS OF DEC. 31, 2017.**

## THROUGH THE YEARS: MIHAYLO COLLEGE VISION & VISIONARIES HONOREES

**2016**

**Gary Green '80**

Executive vice president and manager, California Bank & Trust

**2015**

**Hon. Lou Correa '80**

U.S. Congressman, 46th District

**James Gutmann '80**

CEO, Wood, Gutmann & Bogart Insurance Brokers

**Tam Nguyen '05**

President, Advance Beauty College

**2014**

**Daniel K. Huckabay '03**

President, Commercial Surety Bond Agency

**2012**

**Randall L. Baumberger '92**

President, studio group, Paramount Pictures

**Jeffrey S. Van Harte '80**

Chairman, Jackson Square Partners

**Verne D. Wagner '77**

CSU Alumni Council representative

**2011**

**David L. Riley '77**

Director, Orange County Health Care Services Agency (retired)

**Kerri Ruppert Schiller '82**

Senior vice president and CFO, Children's Hospital of Orange County

**Ernest W. Schroeder '67**

President and CEO, Schroeder Management Company

**2010**

**Annette E. Feliciani '80**

President, AEF Systems, Consulting Inc.

**2009**

**Eric L. Openshaw '77**

(deceased) Vice chairman and U.S. technology leader, Deloitte & Touche USA LLP

**2008**

**Richard K. Davis '83**

CEO, U.S. Bank (retired)

**Daniel P. Hann '77**

Senior vice president of development, Biomet Inc.

**Debra F. Luther '80**

Co-founder, Exceptional Restaurant Co.

**2007**

**Roger. L. Kotch '81**

Chief financial officer, In-N-Out Burger

**Steven G. Mihaylo '69**

CEO, Crexendo Inc.

**2006**

**Robert Taylor '67, '73**

Vice president and broker, The REMM Group

**2005**

**Irasema Salcido '87**

Founder and CEO, Cesar Chavez Public Charter Schools for Public Policy

**2004**

**Joseph Moderow '70**

Senior vice president and group manager of legal and public affairs, UPS (retired)

**Christopher G. Schmidt '81**

Chairman and CEO, Moss Adams LLP

**2003**

**Phillip R. Schimmel '76**

Board member and audit committee chair, Quality Care Properties

**2002**

**Daniel Struve '71**

Chairman and CEO, Helpmates Staffing Services

**2001**

**David Hirz '96**

President and CEO, Smart & Final Holdings Corporation

**Jerry Johnston '71**

Chairman and CEO, The Clorox Company (retired)

**2000**

**Terrance Dickens '67**

CEO and managing partner, Dickens Properties

**Harold S. Schultz '69**

(deceased) Chair, CalCPA

**James D. Woods '67**

(deceased) Chairman emeritus and former CEO, Baker Hughes Inc.

**1999**

**Julie Greiner '75**

Chief corporate officer, Macy's Inc. (retired)

**Jordan A. Law '74**

Co-owner, Aerofit Inc.

**Hon. Edward R. Royce '77**

Former U.S. Congressman, 39th District

**Delbert W. Yocam '66**

CEO, Borland International Inc. (retired)

**1998**

**Robert B. Grant '66**

Principal, Robert B. Grant CPA

**Donald McNutt '76**

Executive vice president-operations, HCP Inc. (retired)

**1997**

**Steve Charton '71**

Executive officer, Islands Restaurants LP

**Jack L. Kidwiler '74**

President, United Park Services Inc. (retired)

**1996**

**Leonard H. Dreyer '72**

Chairman and CEO, Marie Callender Pie Shops Inc. (retired)

**C. Keith Greer '72**

President, Irvine Community Builders

**John A. McLuckey '67**

President, Boeing Space Systems (retired)

**1995**

**Ronald V. Davis '69**

Founder, former CEO and president, The Perrier Group of America Inc.

**A. Maurice Myers '64**

Chairman, Waste Management (retired)

**1994**

**Frank P. Stanek '64**

President, Stanek Global Advisors



## MIHAYLO ALUMNI SERVE ON THE CSUF ALUMNI ASSOCIATION 2017-2018 BOARD OF DIRECTORS

**Darren Jones '91** (finance), The Walt Disney Company  
**Adam Koyanagi '07** (management), UBS Financial Services Inc.  
**Mark Krikorian '79** (accounting), Financial Center for AmerisourceBergen Corporation  
**Lizbeth Martinez '14** (marketing), Verizon Communications  
**Jennie Phuong '13, '17** (accounting and information technology, MSIT), Orange County Health Care Agency  
**Jordan Poblete '14** (entertainment and tourism), DisneyExaminer.com  
**William Purpura '76, '79, '83** (mechanical engineering, M.S.-mechanical engineering, MBA), Dargon Development  
**Liz Reide '79** (finance), Boeing (retired)

## MIHAYLO ALUMNI AND STUDENT MEMBERS OF THE CAL STATE FULLERTON PHILANTHROPIC FOUNDATION, 2017-2018

### EXECUTIVE COMMITTEE

**David Doran '75** (accounting), White Nelson Diehl Evans LLP  
**Gina Fales '94** (accounting), Janus Capital Group  
**Kerri Ruppert Schiller '82** (accounting), Children's Hospital of Orange County  
**Ernest W. Schroeder '67** (business administration), Schroeder Management Company Inc.  
**Jeffrey S. Van Harte '80** (finance), Jackson Square Partners

### GOVERNORS

**Mark C. Clarke '78** (accounting), Edison International  
**Laila Dadabhoy '19** (marketing), Associated Students Inc., student representative  
**Regino Diaz '00, '03** (finance, MBA-economics), Bank of America  
**Gary Green '80** (finance), California Bank & Trust  
**Roger Kotch '81** (accounting), In-N-Out Burger  
**Tam Nguyen '05** (MBA), Advance Beauty College  
**Geoffrey S. Payne '80** (finance), Tahiti Partners Real Estate Development Corp.  
**Jon C. Smith '02** (accounting), EY  
**Dung Vu '04** (finance and management), MML Investors Services LLC, alumni representative



Tom Phelps, partner of Manatt, Phelps & Phillips LLP, and Mihaylo College Provost Emeritus Anil Puri, both at right, meet with Orange County business leaders at the 2017 Economic Forecast.

## 2019 CALENDAR OF EVENTS

Join us for a variety of educational and networking opportunities for alumni and the business community.

**MARCH  
19**

Center for Family Business  
**Hall of Fame Awards**  
 4:30–8 p.m. | Nixon Library

**MARCH  
21**

**Executive Council Sneak Peek**  
 5:30–8:30 p.m. | Harbor Distributing LLC

**APRIL  
25**

Woods Center for Economic Analysis and Forecasting  
**Spring Economic Forecast**  
 11:30 a.m.–1:30 p.m. | Irvine Marriott

**MAY  
10**

Center for Leadership  
**2019 Leadership Awards**  
 11 a.m.–2 p.m. | Hotel Irvine

**JUNE  
24**

**25th Annual Mihaylo | Folino Golf Classic**  
 10 a.m.–4 p.m. | Pelican Hill Golf Club

**JULY  
18**

**Executive Council Summer Wine Mixer**  
 5:30–8:30 p.m. | Water Grill South Coast Plaza

For information about these events and others throughout the year, visit [business.fullerton.edu/calendar](https://business.fullerton.edu/calendar).



[business.fullerton.edu/think-forward](https://business.fullerton.edu/think-forward)

OUR GRADUATE DEGREES  
ARE DESIGNED FOR  
WORKING PROFESSIONALS:

Fully Employed MBA  
Flex MBA  
MA in Economics  
MS in Accountancy  
MS in Financial Engineering  
and Risk Management  
MS in Information Systems  
MS in Information  
Technology – online  
MS in Taxation

**MI  
HAY  
LO**

# GRADUATE BUSINESS PROGRAMS

***THINK FORWARD. BE YOUR FUTURE.***

Change your professional trajectory and earn  
a graduate degree at Mihaylo College.